

PEASE DEVELOPMENT AUTHORITY

Tuesday, May 20, 2025

Place: 55 International Drive – Board Conference Room

Watch Meeting Via Live Stream: https://townhallstreams.com/towns/pease_dev_nh

PUBLIC AGENDA

Time: 8:30 a.m.

BOARD OF DIRECTORS' MEETING

AGENDA

- I. Call to Order:**
- II. Acceptance of Meeting Minutes: Board of Directors' Meeting of April 15, 2025 * (Fournier)**
- III. Public Comment:**
- IV. Committees:**
 - A. Report:**
 - No Items to Report*
- V. Old Business:**
 - A. Report:**
 - 1. Rye Harbor Study – Consultant Update
- VI. Consent Agenda Items:**
 - A. Consent Agenda Approvals * (Conard):**
 - 1. Legal Services * (**Ferrini**)
 - 2. Portsmouth International Airport at Pease – Franklin Paint Airfield Paint * (**Parker**)
 - 3. Insurance Renewal - Life, Accidental Death & Dismemberment, and Long-Term Disability, Insurance * (**Levesque**)
 - 4. New Hampshire Avenue - Right Turn Lane Approvals * (**Semprini**)
 - 5. Lonza Biologics, Inc. – Sprung Structure Extension * (**Conard**)
 - 6. Skyhaven – Terminal Apron Rehabilitation – Accept Grant and Award Contracts * (**Fournier**)
 - 7. City of Portsmouth – Concept Approval Wastewater Treatment Plant - 135 Corporate Drive * (**Parker**)
- VII. Finance:**
 - A. Executive Summary ***
 - B. Reports:**
 - 1. FY2025 Financial Report for the Nine-Month Period Ending March 31, 2025 *
 - 2. Cash Flow Projections for the Nine Month Period Ending January 31, 2026 *
 - 3. Pease International Tradeport - Capital Improvement Plan FY 2025 – FY 2031 *
 - C. Approvals:**
 - 1. BankProv Revolving Line of Credit Renewal * (**Ferrini**)

VIII. Licenses/Rights of Entry/Easements/Rights of Way:

A. Report *:

1. Rochester Police Department and Flight 4CF Inc. – Skyhaven Airport - Wings and Wheels Event - Right of Entry
2. EAA Chapter 225 – Skyhaven Airport – Staging and Hosting Chapter Events - Right of Entry
3. ProCon – Flightline Road and Kilo Taxiway Apron and Ramp Area – Right of Entry

IX. Leases:

A. Report *:

1. Sublease between Aviation Avenue Group LLC and GP Building Products Operations LP at 100 New Hampshire Avenue (Suite 100)
2. Sublease between Two International Group, L.L.C. and Cianbro Corporation at 2 International Drive (Suite #105)
3. Sublease between 30 International Drive, LLC and RWW Home and Community Rehab Services, Inc. at 30 International Drive (Suite 105A)
4. Sublease between 325 Corporate Dr II LLC, Bottomline Technologies, Inc. and Market Square Architects at 325 Corporate Drive
5. Sublease between 222 International, LP and Sycom Enterprises LLC at 222 International Drive (Suite #135)
6. Portsmouth International Airport at Pease – Enterprise Rent-A-Car Company of Boston – Exercise First of Two One-year Options

B. Approval:

1. 111 New Hampshire LLC – 111 New Hampshire Avenue – Lease Amendment * (Semprini)

X. Contracts:

A. Report *:

1. IETLS - Portsmouth International Airport at Pease - Maintenance Service Plan
2. PremierFence – Pease Golf Course - Replacement of Vinyl Fence
3. JLP Sealcoating – Portsmouth International Airport at Pease - Short Term Parking
4. Vanasse Hangen Brustlin, Inc. – 100 New Hampshire Avenue – Truck Turning Evaluation

XI. Signs:

A. Report:

No Items to Report

XII. Executive Director:

A. Reports:

1. Golf Course Operations *
2. Airport Operations *
 - a) Portsmouth International Airport at Pease (PSM)
 - (i) Air Traffic Control Tower Update *
 - b) Skyhaven Airport (DAW)
 - c) Noise Line Report
 - (i) April 2025 *

3. Tradeport Operations ⁺

XIII. Division of Ports and Harbors:

A. Reports:

1. Division of Ports and Harbors Facilities Report *
2. Hampton Harbor – Right of Entry – Miss Maura Fisheries, LLC *
3. Port Advisory Council Meeting Minutes of March 26, 2025 *

B. Approval:

1. Granite State Minerals – Exercise Second of Three (3) One-Year Options to License and Operating Agreement * **(Parker)**

XIV. New Business:

A. Grant Applications to be Filed in May:

1. Skyhaven Terminal Apron Reconstruction Grant

XV. Special Event:

A. Report *:

1. Marathon Sports, LLC – Portsmouth 5K Road Race – May 25, 2025
2. National MS Society – May 31, 2025

XVI. Upcoming Meetings:

Port Committee	June 9, 2025 @ 8:00 a.m.
Finance Committee	June 9, 2025 @ 9:00 a.m.
Golf Committee	June 16, 2025 @ 8:30 a.m.
Board of Directors	June 17, 2025 @ 8:30 a.m.


All Meetings begin at 8:30 a.m. unless otherwise posted.

XVII. Directors' Comments:

XVIII. Adjournment:

XIX. Press Questions:

XX. Consultation with Counsel:

- * Related Materials Attached
- ** Related Materials Previously Sent
- *** Related Materials will be provided under separate cover
- + Materials to be distributed at Board Meeting
-  Confidential Materials

MOTION

Director Fournier:

I make a motion to accept the meeting minutes of the Board of Directors' meeting held on April 15, 2025.

N:\RESOLVES\2025\Approve Minutes 4-15-25 (5-20-25).docx

**PEASE DEVELOPMENT AUTHORITY
BOARD OF DIRECTORS' MEETING
MINUTES**

Tuesday, April 15, 2025

Presiding: Steve Duprey, Chairman
Present: Thomas G. Ferrini, Treasurer; Steve Fournier; Susan B. Parker, Karen Conard, and Brian Semprini
Absent: Neil Levesque, Vice Chair
Attending: Paul E. Brean, Pease Development Authority ("PDA") Executive Director; Anthony I. Blenkinsop, Deputy Director / General Counsel; Josh Wyatt, Deputy General Counsel; Suzy Anzalone, Director of Finance; Michael R. Mates, Director of Engineering; Richard Hartley, Assistant Director of Ports and Harbors; Tom Maciel, Operations Manager, Division of Ports and Harbors; Jared Sheehan, Environmental Compliance Manager; Chasen Congreves, Director of Operations; Andrew Pomeroy, Director of Aviation Planning & Regulatory Compliance; Jessica Patterson, IT Administrator; and Raeline A. O'Neil, Executive Administrative Assistant

AGENDA

I. Call to Order:

Chairman Steve Duprey ("Duprey") called the meeting to order; the meeting commenced at **8:47 a.m.**

II. Acceptance of Meeting Minutes: Board of Directors' Meeting of March 11, 2025

Director Conard **moved** the **motion** and Director Ferrini **seconded** to **accept the meeting minutes of the Board of Directors' meeting held on March 11, 2025.**

Discussion: None. **Disposition:** Resolved **unanimous** vote for; motion **carried**.

III. Public Comment:

AJ Dickens ("Dickens") – National Passport Center ("NPC") – spoke to NPC's participation in the TAP (Tenants at Pease) Softball League since 2005 and its recent exclusion from participation. Indicated on April 4th informed there were two additional weeks to register, on April 11th informed to hold off registering, and on April 14th informed the league reached maximum capacity of 16 teams. Dickens indicated a couple organizations have been allowed to enter multiple teams and that there are a few new organizations added to the league. Spoke to NPC's moral affected within the TAP community, asked Board to reconsider the decision and allow NPC's participation in the TAP softball league; this would be in line with TAP's mission to foster inclusion, fairness and meaningful connection among its members.

Duprey asked Paul Brean ("Brean"), Executive Director if the fields are under PDA jurisdiction and City maintained. Anthony I. Blenkinsop ("Blenkinsop"), Deputy Director / General Counsel indicated PDA is not involved in the coordination of the TAP league. Chasen Congreves ("Congreves"), Director of Operations indicated the softball league is run by TAP. Brean indicated PDA, as a member of TAP, could provide a letter to TAP to suggest inclusion of all organizations.

Dickens indicated Sig Sauer has four teams in league, Lonza has two teams in the league, the Visa Center ("VC") just became a TAP member this year and would like to enter a team too; ultimately adding two teams (NPC and VC) to the league.

Duprey suggested Brean write a letter to the TAP softball league commissioner to suggest the incorporation of a previously existing team.

Dickens indicated in the past, there had not been a limit on the number of participants to a team; this year they have capped the teams to 20 members causing an increase to the number of teams wanting to participate.

IV. Committees:

No Items to Report

V. Old Business:

No Items to Report

VI. Consent Agenda Items:

A. Consent Agenda Approvals:

1. Legal Services
2. Pease Golf Course – Daily Fee and Riding Cart Rate Increase
3. Vanasse Hangen Brustlin, Inc. - Scope and Fee – Portsmouth International Airport at Pease – Airfield Stormwater, Fueling and Best Management Practices Study
4. Towing Service Right of Entry - National Wrecker Service Inc.

Director Semprini moved the motion and Director Conard seconded that the Pease Development Authority Board of Directors hereby moves that item numbers 1-3 from the consent agenda list below be approved as a single consent agenda item, and that the proposed motions included for each be incorporated into such approval as the operative motion for each item.

1. Legal Services
2. Pease Golf Course – Daily Fee and Riding Cart Rate Increase
3. Vanasse Hangen Brustlin, Inc. - Scope and Fee – Portsmouth International Airport at Pease – Airfield Stormwater, Fueling and Best Management Practices Study

Discussion: None. Disposition: Resolved unanimous vote for; motion carried.

4. Towing Service Right of Entry - National Wrecker Service Inc.

Director Parker moved the motion and Director Conard seconded that the Pease Development Authority ("PDA") Board of Directors hereby approves of and authorizes the Executive Director to enter into a Right of Entry with National Wrecker Service Inc. ("National") of Portsmouth, NH for a period of five (5) years for on-call towing services of both vehicles and aircraft on and from PDA properties; all in accordance with the memorandum of Chasen Congreves, Director of Operations, dated April 4, 2025.

Discussion: Parker inquired as to a bid requirement for services as well as utilizing sole source; assumed due to specific requirements, but those were not provided. Congreves indicated the timely requirements for aircraft recovery, National has unique equipment and agreements with outside entities for additional assistance in order to respond in a timely manner.

Blenkinsop stated there isn't a requirement that the service is put out to bid as PDA is not paying for towing services; rather the owner of the vehicle towed would pay. Blenkinsop further indicated this is not an exclusive agreement, but to provide a service needed at Tradeport / Airport; Parker spoke to stronger verbiage.

Duprey spoke of the timeliness needed and further stated if another company had the right equipment, certifications and insurance it could happen; Congreves stated typically it is on the airline to provide service, but PDA has a redundancy need to keep things operational as quickly as possible.

Ferrini spoke to "uniquely qualified" language in staff memo should be clearly identified.

Disposition: Resolved unanimous vote for; motion carried.

VII. Finance:

A. Executive Summary

B. Reports:

- 1. FY2025 Financial Report for the Eight-Month Period Ending February 28, 2025**
- 2. Cash Flow Projections for the Nine Month Period Ending December 31, 2025**

Finance Director Suzy Anzalone ("Anzalone") spoke to the Executive Summary and two (2) reports and indicated on a year-to-date ("YTD") basis the consolidated revenues are trending 3% above budget with operating expenses slightly under budget. With respect to some of the business units, the Airport is trending on budget despite significant snow related expenditures; Tradeport line item is over budget due to environmental testing expenses; the Division of Ports and Harbors ("DPH") has revenues trending under budget, but February was a strong month for wharfage and dockage fees and anticipate March to be a strong month as well. Anzalone spoke to previous discussions with the Board regarding the significant engineering expenses at DPH and stated if those expenses were removed, DPH would be breaking even for the year.

Anzalone spoke to current assets for both DPH and PDA, as well as YTD capital expenditures being at \$5.7 million. Further, informed the Board of the cash flow for Tradeport of \$20.8 million which includes just under \$5 million in grant funding, with cash outflows of \$26.6 million to include \$12 million in both grant and non-grant related capital expenditures. With this information anticipates unrestricted cash flow to be at \$8.8 million.

Regarding DPH, Anzalone provided the Board with a summary of three capital projects which were recently presented to the House Public Works and Highways Committee in March. These projects were submitted last April as part of the capital budget but resubmitted again. Projecting \$4.1 million in unrestricted cash inflows with \$2.3 million in grant funding and cash outflows of just under \$5 million with \$2 million in grant and non-grant related capital expenditures. This will leave DPH with a cash balance of under \$400,000 at the end of the calendar year, even with a couple of capital expenditures being deferred. Anzalone informed the Board over the last fourteen months, DPH spent just under \$900,000 between out-of-pocket expenses on the BUILD grant project at the main wharf, capital improvements related to storm in January of 2024, as well

as out-of-pocket capital expenses for the gatehouse in Rye, the gangway, paving at Market Street with only approximately \$160,000 in FEMA funds being received. There are also some capital expenditures (\$300,000) included in the cash flow that still need to be performed. While DPH is moving in the right direction there are some driving forces to support the needed revenue increase at DPH, as well as managing expenses to build a cash reserve.

Duprey spoke to the information provided regarding DPH, cash flow concerns at the harbors, and the necessity to manage cash flow/expenses keeping the harbors operational; Anzalone spoke to the major expenses due to storms and the need manage cash flow / expenses to maintain a stronger position.

Parker inquired into the turnaround time regarding FEMA reimbursement; Anzalone indicated reimbursement for some expenses incurred in January of 2024 were received in October of 2024, but there is still one outstanding.

Tom Maciel (“Maciel”) Operations Manager indicated that some of the project reimbursement is contingent upon completion, these are in the process of being completed.

Duprey asked about the outstanding amount of reimbursement anticipated from FEMA; Anzalone / Maciel indicated between \$45,000 and \$47,000.

Ferrini inquired into whether FEMA has been interrupted in its ability to provide funding; Anzalone spoke to a recent discussion with FEMA and had been informed there is no known interruption and things are still moving forward.

Ferrini also mentioned DPH is financially separated from PDA. Duprey reaffirmed the fact that PDA revenue cannot be utilized to fund DPH.

3. FY25 - Berry Dunn Pre-Audit Presentation and Engagement Letter

Anzalone introduced two (2) members of Berry Dunn (“BD”) providing the Pre-Audit Presentation: Katie Balukas (“Balukas”) and Kate Skrocki (“Skrocki”).

Balukas spoke to BD’s overall audit plan and the engagement letter summary. Balukas spoke to the requirement communications which summarizes BD’s preparation and presentation of the financial statements with management, designing, implementing and maintaining internal controls. BD’s role being to express an opinion of reasonable assurance as it does not test 100% of the reported transactions, management discussion / analysis, and Required Supplemental Information (“RSI”) of pension and other benefit plans. Further, the audit does not relieve management of its responsibilities as BD reviews internal controls but does not issue an opinion of the controls.

Duprey asked if an internal control were identified as deficient, would it be pointed out; Balukas affirmed and further indicated it would be noted as a material weakness or significant deficiency; however, PDA has not had any in several years. Throughout BD’s procedures, if a best practice or an efficiency is identified, it would be relayed to Anzalone.

BD does perform tests on key areas which vary from year to year due to PDA's significant asset liabilities and should the Board have any additional areas for review, those could be incorporated into the audit plan.

Balukas spoke to the various PDA schedules that are reviewed during the audit as well as any supplementary notes. These recording and reporting financial statements are reviewed for accuracy and consistency; this information is not audited.

Balukas also spoke of the requirement of federal compliance audit due to the receipt and expenditure over \$750,000.00 of federal grant awards each year. BD issues an opinion on compliance as it relates to the major programs. Tests will be performed regarding the compliance and schedule of federal awards and expenditures performed for the year. Balukas indicated in the past, the Airport Improvement Program ("AIP") has been reviewed, and it will be reviewed again this year; on a cash basis depending on receipt of FEMA funding, that may be an area reviewed as well.

Skrocki spoke to significant audit areas reviewed, how BD incorporates an element of unpredictability and modifying audit approach, as necessary.

Duprey inquired how testing for unknown accounts payable is performed; Skrocki indicated a review of what has been paid after the year end as well as tracing back the service invoices provided prior to the fiscal year end.

Parker inquired of the number of federal compliance areas reviewed; Skrocki stated it depends each year on what qualifies with programs selected. Balukas stated the last couple of years a review of the BUILD grant and AIP have been performed due to receipt of significant funding.

Skrocki spoke further to audit timing, communications with management of issues that may have arisen over the fiscal year, and the anticipated schedule of fieldwork. The year end procedures are scheduled to occur on the weeks of August 25th and September 1st and will include management's participation / review of the financial statements. It is anticipated that draft reports will be provided to management by October 3rd with provision to the Audit Committee; BD will issue its reports by mid-October and those reports will be provided to the State for filing.

A communication letter will be provided at the end of the audit providing any internal control matters identified; do not anticipate there to be any identified. This communication will also include any accounting pronouncements or standards regarding GASB 101 and 87. Have not previously encountered any difficulties or disagreement when performing the audit and do not anticipate any. Lastly, BD will obtain a signed representation letter at the conclusion of the audit.

Lastly, Balukas spoke about planning inquiries, interactions with PDA staff and inquired if the Board had any questions regarding the presentation.

VIII. Licenses/Rights of Entry/Easements/Rights of Way:

A. Report:

- 1. Right of Entry – Skyhaven Airport - New England Seacoast Region Chapter 225 of the Experimental Aircraft Association**

2. **Right of Entry – Pipeline Corridor – CDM Constructors Inc. and Strategic Environmental Services, Inc.**
3. **Right of Entry – 119 Arboretum Drive – IB Abel, Inc.**

In accordance with the “Delegation to Executive Director: Consent, Approval and Execution of License Agreements,” PDA entered into the following Right-of-Entry:

1. Name: New England Seacoast Region Chapter 225 of the Experimental Aircraft Association
License: Right of Entry
Location: Skyhaven Airport
Purpose: Annual Pancake Breakfast
Term: April 12, 2025, with a rain date of April 13, 2025

Bréan indicated due to the inclement weather the event was cancelled and anticipate it to be rescheduled to a future date.

2. Name: CDM Constructors Inc. and Strategic Environmental Services, Inc.
License: Right of Entry
Location: Pipeline Corridor
Purpose: Waddle Removal
Term: March 31, 2025, through April 2, 2025
3. Name: IB ABEL, Inc.
License: Right of Entry
Location: 119 Arboretum Drive, Portsmouth International Airport at Pease
Purpose: An extension of its ROE through April 4, 2025, to complete outstanding items, specifically removal of equipment from the Premises
Term: Original ROE dated October 1, 2024; equipment removal by April 4, 2025

Director Fournier was consulted and granted his consent regarding these Rights of Entry.

IX. Leases:

A. Report:

1. **Sublease between 30 International Drive, LLC and Baypoint Behavioral Health at 30 International Drive (Suite 101)**
2. **Sublease between 30 International Drive, LLC and Authentically You Counseling PLLC at 30 International Drive (Suite 203)**
3. **Sublease between 100 International, LLC and PICO LLC dba PAHI and PAHI USA at 100 International Drive (Suite 350)**
4. **Sublease between One New Hampshire Avenue, LLC and Highland Advisory Group LLC at 1 New Hampshire Avenue (Suite #215)**

In accordance with the “Delegation to Executive Director: Consent, Approval of Sub-Sublease Agreements” PDA approved the following lease option with:

1. Tenant: Baypoint Behavioral Health
 Space: 30 International Drive (Suite 101)
 Use: Behavioral Health Office and general office use
 Term: Sixty (60) months; Commencement April 1, 2025

2. Tenant: Authentically You Counseling
 Space: 30 International Drive (Suite 203)
 Use: Mental Health Counseling Office and related office use
 Term: Eighty-Four (84) months with two options to extend for a term of five (5) years; Commencement April 1, 2025

3. Tenant: PICO LLC dba PAHI and PAHI USA
 Space: 100 International Drive (Suite 350)
 Use: Business office and customary accessory uses
 Term: Three (3) years and Two (2) months with two (2) three (3) year options; Commencement April 1, 2025

4. Tenant: Highland Advisory Group LLC
 Space: 1 New Hampshire Avenue (Suite #205)
 Use: General Office and related use
 Term: Two (2) years with one (1) three-year option; Commencement April 1, 2025

The Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements also requires the consent of one member of the PDA Board of Directors. In this instance, Director Fournier was consulted and granted his consent.

X. Contracts:

A. Report:

1. **Sunbelt Rental – Stump Grinder – Pease Tradeport and Airport Terminal - Tree Stump removal**
2. **Fuss & O'Neil – Market Street Marine Terminal – 555 Market Street – Update Stormwater Pollution Prevention Plan**
3. **Lakes Region Environmental – Skyhaven – Annual Fuel System Inspection**
4. **Electrical Wholesalers, Inc. - Portsmouth International Airport at Pease – Lighting Improvements at the Terminal**

In accordance with Article 3.9.1.1 of the PDA Bylaws, Brean reported the following:

1. Project Name: Sunbelt Rentals
 Board Authority: Director Ferrini
 Cost: \$1,110.57
 Summary: Removal of tree stumps left along Corporate Drive and at the terminal

2. Project Name: Fuss & O'Neil
Board Authority: Director Ferrini
Cost: \$5,500.00
Summary: Update the Stormwater Pollution Prevent Plan for the Market Street Marine Terminal at 555 Market Street

3. Project Name: Lakes Region Environmental
Board Authority: Director Ferrini
Cost: \$3,444.89
Summary: Skyhaven Annual Fuel System Inspection

4. Project Name: Electrical Wholesalers, Inc.
Board Authority: Director Ferrini
Cost: \$7,243.04
Summary: Lighting improvements at the Portsmouth International Airport at Pease terminal located out front of the US Custom and Border Patrol customer service window/Federal Inspection Station (FIS) main foyer, as well as inside the Gate 1 domestic hold room area.

XI. Signs:

No Items to Report

XII. Executive Director:

A. Reports:

1. Golf Course Operations

Scott DeVito ("DeVito"), Pease Golf Course General Manager, spoke to delivery of the 100-golf cart fleet on March 18th and ten days later opened 18 holes at the course; even with this year's inclement weather the course is still trending ahead of last year's numbers. The patio awning is being installed later today, and the event tent will be up as of next week with the first outdoor function scheduled for Sunday, May 3rd. DeVito spoke to coordinating with staff for a netting replacement at hole 14 and the approved rate increase to indicate it has been four years since the last increase; thanked the Board in keeping price point to a moderate increase for the Seacoast community. PGC maintains 27 holes, which allows for the volume of play in order to keep the revenue where it needs to be.

2. Airport Operations

- a) Portsmouth International Airport at Pease (PSM)
- b) Skyhaven Airport (DAW)

Brean stated traffic at the terminal has doubled with a blended mix of DOD flights and leisure travel. Spoke to both fuel flowage and parking revenue being strong and indicated with the upcoming school vacation there are six (6) flights scheduled for Saturday. Spoke to a recent visit at the airport by Governor Ayotte who also meet with a Marine squadron who arrived at the terminal.

Brean clarified information relayed at the March meeting to indicate the Air Traffic Control Tower ("ACTC") is the 9th busiest for the Air Force, and the 6th busiest for the New England region. Further Brean spoke to the final design of the ATCT being completed by Harriman; this design will be brought to the Board

in the near future for consideration as improvements are desperately needed.

At Skyhaven, a Wings and Wheels event (STEM program) is scheduled for June 7th and planning is moving forward for with the NH ANG for an Open House at PSM in early September with performances by the Blue Angels.

c) Noise Line Report
(i) March 2025

Brean spoke to two noise complaints received and stated staff have reviewed the complaints and will reach out with any additional information to be provided to the callers.

XIII. Division of Ports and Harbors:

A. Reports:

1. **Division of Ports and Harbors Facilities Report**
2. **Commercial Mooring Transfer - Nardello to Lakeman**
3. **Commercial Mooring Transfer – Fraser to Groux**
4. **Commercial Mooring Transfer – Ward to Rosa**
5. **Commercial Mooring Transfer – Lamprey, Jr. to Lamprey III**
6. **Commercial Mooring Transfer – Stevens to Kenney, Jr.**
7. **Commercial Moorings for Hire Applications**
8. **Port Advisory Council Meeting Minutes of January 8, 2025**

Tom Maciel (“Maciel”), Operations Manager spoke to the report within the Board materials and further stated March had been a busy month with several vessels utilizing the Market Street terminal for off loading of salt and on / off loading and equipment / materials by SubCom. The Market Street terminal activity at the end of the week at will be paused in order to wrap up the crack repairs on the decking with MAS; anticipated this will be ongoing through May. Provided a status update regarding the Portsmouth Fish Pier (“PFP”) project, indicated floats were installed at Rye Harbor on March 27th and at Hampton Harbor on April 10th. Maciel spoke to the review of terminal tariffs, working with International Association of Maritime Port Executives, to allow for an opportunity for the main terminal to be utilized more through the summer season; to increase vessel traffic. Historically, the focus at the Market Street terminal has been during the winter with salt, now looking to utilize the Market Street terminal all year long.

Maciel spoke of the upcoming motion for the Board’s consideration regarding an increase in parking fees; previously a comprehensive study had been performed on the surrounding area and at other state facilities, which supports the proposed increase.

Maciel introduced to the Board the new Assistant Port Director Richard Hartley who started on April 14th; he is a Coast Guard grad, 20-year commander and Portsmouth local.

Duprey asked when the cross bracing at the PFP is completed and the new building complete, will the PFP facility be good; Maciel affirmed. Further, Maciel spoke about setting up a rigorous maintenance plan for all DPH facilities in order to make improvements instead of reacting to repairs.

Brean informed the Board in the PFP proposal, there was an ice machine included. However, the bulk ice machine is extremely expensive, so looking for an outside vendor to provide that service.

Duprey inquired into the mooring transfers and whether there is an exchange of money for the transfer; Blenkinsop indicated PDA/DPH is not involved in any financial transactions, nor is there knowledge of any prohibition to a transaction. Brean spoke to a mooring attached to a commercial business being sold raising the value of the commercial business. Duprey spoke to future review / consideration on this matter.

Ferrini indicated the potential need for a regulation to indicate you cannot pay someone for that [mooring].

Parker spoke about similarities in the coves when homes are placed on the market for sale and inquiry into whether a mooring goes with the sale of the home. The mooring is the property of the state of New Hampshire and the private boat owner is required to complete an application and pay a fee in order to obtain a license for the mooring.

B. DPH Consent Agenda Approvals:

1. **Market Street Terminal - License and Operating Agreement Extension and Amendment - Morton Salt, Inc.**
2. **Market Street Terminal – License and Operating Agreement – Atlantic Marine Corporation – Laydown Area**
3. **Right of Entry – Independent Boat Haulers – Rye Harbor Marine Facility**
4. **Final Adoption of Fees, Parking, Vessel Launch and Vessel Storage**

Director Fournier moved the motion and Director Ferrini seconded that **the Pease Development Authority Board of Directors hereby moves that item numbers 1-3 from the Division of Ports and Harbors consent agenda list below be approved as a single consent agenda item, and that the proposed motions included for each be incorporated into such approval as the operative motion for each item.**

1. **Market Street Terminal - License and Operating Agreement Extension and Amendment - Morton Salt, Inc.**
2. **Market Street Terminal – License and Operating Agreement – Atlantic Marine Corporation – Laydown Area**
3. **Right of Entry – Independent Boat Haulers – Rye Harbor Marine Facility**

Discussion: After further discussion, the Board requested to remove item 4 from the consent agenda in order to hold a discussion and a standalone vote.

Disposition: Resolved unanimous vote for; motion carried.

Duprey spoke to being mindful of the pending litigation, ongoing study at Rye Harbor and providing availability for short term parking at the DPH facilities. Brean spoke to recent successful seasons working with the staff and public to provide some limited short-term free parking at the facilities. However, if a vehicle is located in short-term area and they remain more than 30 minutes a violation envelope is placed on the windshield. This process has been managed successfully for the past couple of years and anticipate the same for the upcoming season.

Parker asked if someone going on a whale watch would utilize one of the protected spaces; Brean indicated a whale watch patron would be there more than thirty minutes, so it would be directed to park in

the general / daily parking area. (A photo of both Rye and Hampton Harbor parking areas were displayed for the Board to see the layout of the parking areas.)

Duprey spoke to parking availability for patrons who are in / out in under thirty minutes utilizing short-term (no pay parking) versus those with parking needs of over thirty minutes being directed to park in general / daily paid parking. Duprey further spoke to the information provided regarding parking rates of the surrounding public and private lots; the harbor facilities would still be below those parking lot rates.

Duprey inquired about staff parking; Maciel indicated staff have a specific parking area which is distinct at each facility.

4. Final Adoption of Fees, Parking, Vessel Launch and Vessel Storage

a. Removal from Table

Director Ferrini moved the motion and Director Fournier seconded that the Pease Development Authority (PDA) Board of Directors hereby removes from the table the nine parking fees listed on the “Schedule of Fees for Parking, Launching and Vessel Storage” for the Hampton and Rye Harbor Marine Facilities, to be effective May 1, 2025, which nine parking fees were tabled at the March 11, 2025, PDA Board meeting.

Discussion: None. Disposition: Resolved unanimous vote for; motion carried.

b. Adoption

Director Ferrini moved the motion and Director Conard seconded that the Pease Development Authority (PDA) Board of Directors hereby approves and authorizes the nine parking fees listed on the “Schedule of Fees for Parking, Launching and Vessel Storage” for the Hampton and Rye Harbor Marine Facilities, to be effective May 1, 2025, and authorizes the Operations Manager of the Division of Ports and Harbors to submit the Fee Schedule to the Office of Legislative Services, Administrative Rules for publishing pursuant to RSA 12-G:42 and RSA 541-A; all in accordance with the memorandum of Tom Maciel, Operations Manager at the Division of Ports and Harbors, dated April 3, 2025, and the draft “Adopted Schedule of Fees for Parking, Launching and Vessel Storage”

Discussion: None. Disposition: Resolved unanimous vote for; motion carried.

XIV. New Business:

No Items to Report

Grant Applications to be Filed in May:

No Items to Report

XV. Special Event:

A. Report:

1. IAPP - 5K Memorial Walk – April 30, 2025

Brean reported on the following special event:

1. International Association of Privacy Professionals – 5K Memorial Walk to be held on Wednesday, April 30, 2025, utilizing PDA sidewalks and Loughlin Park.

XVI. Upcoming Meetings:

Rye Harbor Study – Consultant Listening Session	April 17, 2025 @ 6:30 p.m. – PDA Lg. Classroom
Rye Harbor Study - Consultant Listening Session	April 23, 2025 @ 9:30 a.m. – PDA Lg. Classroom
Board of Directors	May 20, 2025 @ 8:30 a.m.

All Meetings begin at 8:30 a.m. unless otherwise posted.

XVII. Directors' Comments:

Duprey asked if any Directors were planning on attending the Listening Session regarding the Rye Harbor Study and if it were being recorded on Zoom; Blenkinsop spoke to the session not being notice as a public meeting of the Board and if a quorum present, PDA would need to post notice. The Directors spoke to the desire to be able to listen – watch recording / attend.

Dennis Moran (“Moran”) of Tighe and Bond (“TB”) was present at the meeting and provided a brief synopsis of how the listening sessions would be managed as an open house / listening session and that it would not be a presentation. Utilizing multiple boards which depict the area and provide other information so TB may obtain useful information from the attendees.

Fournier inquired if TB would be present in the room and members of the public would be coming in and having one-on-one conversations with TB; Moran affirmed. Fournier stated then there wouldn’t be a chance to see anticipated interactions.

Duprey inquired if the [public] would be sitting down and TB would be taking input; Moran indicated that was not how the session has been set-up; rather the desire is to have public mingle / ask questions, view information on boards and provide feedback on sticky notes.

Ferrini asked if there would be a report provided of what the public said at the session; Moran indicated the intent of the session is to provide an open forum where feedback is obtained to gain an unbiased opinion.

Brean indicated TB has held this type of session in the past in different locations and has been able to collect useful information regarding various projects; Moran spoke to the different locations that this type of forum has been utilized. Moran further stated that the thought is to make it informal while providing the public with an ability to interact directly, indirectly via notes / e-mail for those attending and then provide a report of the top 10 to 20 concerns of likes / dislike etc. Moran anticipates those who would attend the sessions would be individuals who live in close proximity to the facility. TB’s goal is to obtain a broader depth of what the public wants the facility utilized for versus a complaint session.

Duprey indicated the need for useful input, but that PDA hired TB to help determine best way to achieve the Board's goals.

Ferrini spoke to concerns if session participants are not informed about potential outcomes, and what the Board ultimately proposes is different from their comments at the session, does it lead to political discord. With lack of presentation to which there isn't information regarding potential outcomes, we listen and what is proposed is not close to what has been heard as being back in political discord. To what extent is there a way to listen without being 100% passive; can there be some expectation of what is in play (i.e., statement of financial issues and challenges). It may be that no change is made, but there is a need to obtain from the listening sessions what is needed / desired.

Moran agreed and spoke to the staging of information at the session (Phase I), goals of the PDA and the fact that Rye Harbor is a working harbor. The information will be gathered from the scheduled sessions, prioritized and relayed back to PDA. There will be further meetings as study progresses.

Brean stated the understanding is TB will have a few individuals present who are available to speak to the attendees in order to obtain information / answer questions, and have an understanding of the environmental, infrastructure, and financial feasibility challenges at the harbor. Moran spoke to those individuals from TB and affirmed; further there will be an open line of communication / engagement. Moran spoke to the various visits held at the Rye facility and those anticipated in the coming weeks to do an assessment on the various aspects of the facility (revetment, pier, bathrooms, fuel station, bulkhead etc.).

Ferrini and Duprey stated hearing this information regarding constructive engagement provided them with confidence and reassurance that the collection of information received would be reported and an overview provided in TB's findings. Moran indicated TB would be engaging conversation through the various boards on display at the sessions as a way to provide a macro versus micro view of the current area.

Moran indicated individuals are free to email TB regarding the project.

Parker asked how the sessions were advertised; Brean indicated the sessions are referenced on the agenda, PDA's website and various social media sites. Further a sandwich board has been placed outside the office at Rye Harbor. Brean stated the scheduled sessions had been provided to local state representative offices, local media (no story produced at this time), no formal newspaper advertising.

XVIII. Adjournment:

Director Semprini moved the motion and Director Fournier seconded to **adjourn the Board meeting. Meeting adjourned at 10:08 a.m.**


Discussion: None. Disposition: Resolved unanimous vote; motion carried.

XIX. Press Questions:

None.

XX. Consultation with Counsel:

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Paul E. Brean", with a long horizontal flourish extending to the right.

Paul E. Brean
Executive Director

MOTION

Director Conard:

The Pease Development Authority Board of Directors hereby moves that item numbers _____ from the consent agenda list below be approved as a single consent agenda item, and that the proposed motions included for each be incorporated into such approval as the operative motion for each item.

1. Legal Services * **(Ferrini)**
2. Portsmouth International Airport at Pease – Franklin
Paint Airfield Paint * **(Parker)**
3. Insurance Renewal – Life, Accidental Death &
Dismemberment, and Long-Term Disability, Insurance *
(Levesque)
4. New Hampshire Avenue – Right Turn Lane Approvals *
(Semprini)
5. Lonza Biologics, Inc. – Sprung Structure Extension *
(Conard)
6. Skyhaven – Terminal Apron Rehabilitation – Accept Grant
and Award Contracts * **(Fournier)**
7. City of Portsmouth – Concept Approval Wastewater
Treatment Plant – 135 Corporate Drive * **(Parker)**

MOTION

Director Ferrini:

The Pease Development Authority Board of Directors approves of and authorizes the Executive Director to expend funds in the amount of \$5,625.00 for payment of legal services provided by Sheehan Phinney Bass & Green; all in accordance with the memorandum from Anthony I. Blenkinsop, Deputy Director / General Counsel, dated May 9, 2025; attached hereto.

N:\RESOLVES\2025\Legal Services (5-20-2025).docx

MEMORANDUM

To: Pease Development Authority Board of Directors
From: Anthony I. Blenkinsop, Deputy Director / General Counsel *AI B*
Date: May 9, 2025
Re: Legal Services

Sheehan Phinney Bass & Green provided legal services to the Pease Development Authority ("PDA") for the month of March 2025, as follows:

March 1, 2025 – March 31, 2025	
(for Tradeport General Representation)	\$4,200.00
(Permit Implementation)	\$ 37.50
(Division of Ports and Harbors)	<u>\$1,387.50</u>
	\$5,625.00

This is a request for approval by the Board of Directors to authorize the Executive Director to expend funds for legal services rendered to Sheehan, Phinney, Bass & Green in a total amount of **\$5,625.00**.

SHEEHAN PHINNEY BASS & GREEN PA
1000 ELM STREET
P.O. BOX 3701
MANCHESTER, NH 03105-3701

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: General Representation - Trade Port

CLIENT/CASE NO. 14713-10167

BILLING ATTORNEY: Lynn J. Preston

TOTAL FOR PROFESSIONAL SERVICES RENDERED: \$4,200.00

TOTAL EXPENSES: \$0.00
-----TOTAL THIS BILL: \$4,200.00
-----BALANCE DUE: \$4,200.00

PAYMENT DUE 30 DAYS FROM INVOICE DATE

Please return this page with your remittance and please reference the
client/case number on all related correspondence.

AMOUNT PAID... \$ _____

To pay by CREDIT CARD, please visit www.sheehan.com,
scroll to the bottom and click " LawPay " or contact our office directly.

SHEEHAN PHINNEY BASS & GREEN PA
1000 ELM STREET
P.O. BOX 3701
MANCHESTER, NH 03105-3701

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: Permit Implementation

CLIENT/CASE NO. 14713-19658

BILLING ATTORNEY: Lynn J. Preston

TOTAL FOR PROFESSIONAL SERVICES RENDERED: \$37.50

TOTAL EXPENSES: \$0.00
-----TOTAL THIS BILL: \$37.50
-----BALANCE DUE: \$37.50

PAYMENT DUE 30 DAYS FROM INVOICE DATE

Please return this page with your remittance and please reference the
client/case number on all related correspondence.

AMOUNT PAID... \$ _____

To pay by CREDIT CARD, please visit www.sheehan.com,
scroll to the bottom and click " LawPay " or contact our office directly.

SHEEHAN PHINNEY BASS & GREEN PA
1000 ELM STREET
P.O. BOX 3701
MANCHESTER, NH 03105-3701

SERVICE AND EXPENSE MAILBACK SUMMARY

RE: Division of Ports & Harbors

CLIENT/CASE NO. 14713-9621

BILLING ATTORNEY: Lynn J. Preston

TOTAL FOR PROFESSIONAL SERVICES RENDERED: \$1,387.50

TOTAL EXPENSES: \$0.00
-----TOTAL THIS BILL: \$1,387.50
-----BALANCE DUE: \$1,387.50

PAYMENT DUE 30 DAYS FROM INVOICE DATE

Please return this page with your remittance and please reference the
client/case number on all related correspondence.

AMOUNT PAID... \$ _____

To pay by CREDIT CARD, please visit www.sheehan.com,
scroll to the bottom and click " LawPay " or contact our office directly.

MOTION

Director Parker:

The Pease Development Authority Board of Directors approves of and authorizes the Executive Director to enter into an agreement with Franklin Paint Co., Inc. of Franklin, MA from May 26, 2025, through April 30, 2027, to procure airfield painting products, related equipment parts, and equipment services for use at Portsmouth International Airport at Pease and Skyhaven Airport; all in accordance with the memorandum of Ken Conley, Maintenance Manager, dated May 1, 2025; attached hereto.

Memorandum

To: Paul Brean, Executive Director

From: Ken Conley, Maintenance Manager

Date: May 6, 2025

Re: Airfield Painting: Products, Equipment Parts, and Service Contract

In April 2025, the Pease Development Authority ("PDA") issued an Invitation to Bid ("IFB"25-21) for the purpose of procuring airfield painting products, related equipment parts, and equipment services for up to two (2) years. On April 24, 2025, PDA received two bids. During the evaluation process, it was determined that Franklin Paint met the established criteria outlined in the IFB and was deemed the lowest, responsive qualified Bidder.

Pricing tables are referenced below.

Equipment Parts and Repair Services

1	Normal Business Hours Rate for Graco Technician (7 a.m. - 5 p.m.) (Monday – Friday)	Technician per hour	1 Hours	\$ <u>75.00</u>
2	Equipment Pickup and delivery Rate, 7 Lee St Portsmouth NH	Total per trip	1 Roundtrip	\$ <u>200.00</u>
3	Unit cost to purchase one (1) – Graco LineLazer V200HS HP Reflective Series Part # 17H465			\$ <u>18,270.00</u>

4	Unit Cost of purchase one (1) – Graco LineDriver HD Ride on Attachment Part # 262005			\$ <u>8,435.00</u>
5	Discount rates for OEM Graco replacement parts	List price discount	%	% <u>5</u>
6	Discount rates for Graco New Equipment	List price discount	%	% <u>10-30</u>

Paint and Supplies

1	Airfield marking Paint Type I, TT-P-1952F and Paint containers	Paint per 5 gal - Containers	White	\$ <u>88.75</u>
			Yellow	\$ <u>90.25</u>
			Black	\$ <u>81.00</u>
		Paint per 275 gal - Containers	White	\$ <u>4,496.25</u>
			Yellow	\$ <u>4,578.75</u>
			Black	\$ <u>4,070.00</u>
2	Beads (glass spheres) retro reflective TT-B-1325D	Per bag-	Type I	\$ <u>40.50</u>
			Type III	\$ <u>349.00</u>
		Per pallet-	Type I	\$ <u>1,520.00</u>
			Type III	\$ <u>12,880.00</u>
3	Product Delivery charge to 7 Lee St Portsmouth NH	Per truckload-		\$ <u>850.00</u>
		Per tote-		\$ <u>210.00</u>
		Per pallet-		\$ <u>105.00</u>

At the May 20, 2025, Board of Directors' meeting, please request authority from the Board to authorize the Executive Director to enter into an agreement with Franklin Paint Co. Inc. for a contract period of May 26, 2025, through April 30, 2027, consistent with the above.

MOTION

Director Levesque:

The Pease Development Authority ("PDA") Board of Directors authorizes the Executive Director to enter into a one-year renewal of the PDA's agreement with MetLife Insurance Company for employee Life, Accidental Death and Dismemberment, Long- Term Disability Insurance Coverage, and Voluntary Short-Term Disability Insurance Coverage; all in accordance with the memorandum of Tanya Coppeta Human Relations Manager, dated April 29, 2025, attached hereto.

N:\RESOLVES\2025\Met Life - STD, LTD, Life and ADD (5-20-2025).docx



TO: Paul Brean, Executive Director *PB*
FROM: Tanya Coppeta, Employee Relations Manager *TMC*
DATE: 4/29/2025
RE: Insurance Renewal: Life and Accidental Death and Dismemberment and Long Term Disability

The Pease Development Authority (PDA) currently provides employer-paid Life, Accidental Death and Dismemberment (ADD), and Long-Term Disability (LTD) insurances for its employees through MetLife Insurance Company. This plan also offers an employee-paid Short-term Disability (STD) option. The original agreement, effective 7/1/2023, provided a two-year fixed rate structure. These coverages mature as of 6/30/2025.

Working with our Insurance Broker, Davis and Towle, PDA solicited quotes for similar coverages. Our current provider, MetLife Insurance Company, provided the most cost-effective option. They have offered to lock our current rates for Life, AD&D, LTD, and STD for a period of one year (7/1/2025-6/30/2026). As a reminder, STD is an elective coverage option with the employee paying 100% of the premiums. The service received from MetLife, from both the employer and employee perspectives, has been excellent and claims filed have been processed timely.

Coverage	Current premium cost	Proposed premium cost 7/1/25-6/30/25
Basic Life	0.240/\$1,000	0.240/\$1,000
Basic AD&D	0.22/\$1,000	0.22/\$1,000
LTD	.309/\$100 of current payroll	.309/\$100 of current payroll
VSTD	Age dependent	No change

At the Board's 5/20/2025 meeting, please ask that the Board approve the one-year renewal with MetLife Insurance company for the insurance coverages set forth above.

MOTION


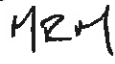
Director Semprini:

The Pease Development Authority ("PDA") Board of Directors authorizes the Executive Director to take the following action concerning the intersection improvements at Pease Boulevard, New Hampshire Avenue, and Arboretum Drive:

- A. Enter into a construction contract with Northeast Earth Mechanics, LLC in the amount of \$435,340.00;
- B. Amend the on-call contract with McClure in the amount of \$84,355.00;
- C. Amend the on-call contract with VHB in the amount of \$10,600.00;
- D. Allocate a project contingency of ten percent, \$53,000.00; and
- E. Execute any and all documents necessary to receive funds and complete the construction of the Pease Boulevard, New Hampshire Avenue, Arboretum Drive intersection improvement project as described.

All in accordance with the memorandum of Michael R. Mates, P.E., Director of Engineering, dated May 9, 2025; attached hereto.

Memorandum

To: Paul E. Brean, A.A.E., Executive Director 
From: Michael R. Mates, P.E., Director of Engineering 
Date: May 9, 2025
Subject: New Hampshire Ave / Pease Blvd / Arboretum Dr Intersection Improvements,
Contract Awards

PDA is the recipient of a Congestion Mitigation Air Quality ("CMAQ") grant providing funding for improvements to the intersection of Pease Boulevard, New Hampshire Avenue, and Arboretum Drive. The grant is administered by NHDOT's Bureau of Planning and Community Assistance and supplies 80% of the project costs. The improvements include the widening of New Hampshire Avenue to construct a northbound right turn lane, widening the intersection approaches to accommodate truck turning movements, and reconstructing sidewalks and curb ramps.

In 2022, the Board authorized acceptance of the CMAQ grant in the amount of \$556,840.62, approved matching funds in the amount of \$139,120.16, and to proceed with design and bidding services utilizing VHB, PDA's on call transportation engineer. The design/bidding phase of the project was recently concluded with a bid opening for the construction work held on April 17th. One bid was submitted by Northeast Earth Mechanics, LLC of Pittsfield, NH. The bid price was \$435,340.00 which is less than the amount authorized in 2022.

Northeast Earth Mechanics is a reputable firm and has done work for others on the Tradeport. While a multiple bid response is preferable, we understand that public bidding with one bid, or even no bids, has become more common recently. Pending approval from NHDOT, we recommend awarding the construction contract to Northeast Earth Mechanics.

The construction phase of the project will also require construction administrative services from a consultant who will oversee field work, review shop drawings and submittals, and fulfill grant requirements. A feature of the NHDOT program is that it does not allow the design engineer to also serve as the construction administrator. As such, staff intends to engage McClure Engineering Company ("McClure"), who is currently retained by PDA as an on-call transportation engineering consultant, for this purpose. VHB will continue to be involved in its capacity as the design engineer of record. VHB will attend the preconstruction meeting, answer questions, assist with change orders, attend the final inspection, and provide as-built drawings. Fee proposals from both engineering firms were received, independently reviewed, and found to be fair and reasonable.

With the addition of a 10% construction contingency, which is ineligible for grant funding, the required project costs break down as follows:

Northeast Earth Mechanics, LLC	\$ 435,340
McClure	\$ 84,355
VHB	\$ 10,600
Subtotal (eligible)	\$ 530,295
Contingency (10%)	\$ 53,000
TOTAL	\$ 583,295

At the May Board meeting, please ask the Board for approval to

1. Enter into a contract with Northeast Earth Mechanics, LLC in the amount of \$435,340;
2. Amend the on-call contract with McClure in the amount of \$84,355;
3. Amend the on-call contract with VHB in the amount of \$10,600; and,
4. Allocate a project contingency of 10% (\$53,000);
5. Execute any and all documents necessary to receive funds and complete the construction of the Pease Boulevard, NH Avenue, Arboretum Drive intersection improvement project as described.

MOTION

Director Conard:

The Pease Development Authority Board of Directors hereby authorizes the Executive Director to enter into an "Agreement to Extend the Term for the Use of the Sprung Structure and for the Creation of the Park Area" with Lonza Biologics, Inc. through May 1, 2030; all in accordance with the draft agreement attached hereto and incorporated herein.

N:\RESOLVES\2025\Lonza (101 Int'l Drive) Sprung (05-20-25)

AGREEMENT TO EXTEND THE TERM FOR THE
USE OF THE SPRUNG STRUCTURE
AND
FOR THE CREATION OF PARK AREA

WHEREAS, Pease Development Authority ("PDA") entered into an agreement (the "Agreement") with Lonza Biologics, Inc. ("Lonza") granting permission to Lonza to erect and occupy a temporary laboratory facility (the "Sprung Structure") at 101 International Drive, Portsmouth, New Hampshire ("Premises");

WHEREAS, pursuant to the approvals of the PDA Board of Directors, the Agreement was successively extended through April 30, 2010, April 30, 2015, April 30, 2020, and April 30, 2025;

WHEREAS, Lonza now utilizes the Sprung Structure as office space;

WHEREAS, Lonza wishes to extend the term for the use of the Sprung Structure on the Premises for an additional five (5) year period through April 30, 2030;

NOW, THEREFORE, PDA and Lonza agree to extend the term for the use of the Sprung Structure on the Premises upon the following terms and conditions:

1. The Sprung Structure must be removed no later than April 30, 2030 and the Premises restored to such condition as shall reasonably be required by the PDA Director of Engineering;
2. Lonza agrees to continue maintaining the landscaping improvements around the Sprung Structure.
3. Lonza agrees to continue maintaining the park area immediately adjacent to the parking garage to include, a picnic and seating area, landscaping improvements and walkways.
4. PDA consents to the continued use of the Sprung Structure for permitted purposes under the Lease for the Premises.

5. All other terms and conditions of the Sprung Structure Agreement, as amended, shall remain in full force and effect and continue to be binding upon the Parties.

IN WITNESS WHEREOF, Pease Development Authority and Lonza Biologics, Inc. hereto intending to be legally bound have set their respective hands to this Agreement, effective retroactively from May 1, 2025.

Witness:

LONZA BIOLOGICS, INC.

By: _____
Print Name: _____
Its: _____

Witness

PEASE DEVELOPMENT AUTHORITY

By: _____
Paul E. Brean ,
Executive Director

MOTION

Director Fournier:

The Pease Development Authority Board of Directors authorizes the



Executive Director to:

1. Accept from FAA, through the State Block Grant Program, up to \$1,329,963.00 in federal funding and up to \$34,999.00 in matching funds from NHDOT;
2. Spend up to \$202,915.00 of PDA funds;
3. Contingent upon the receipt of grant funds, award a contract to N.M. Curtis Earthworks, Inc. in the amount of \$1,340,969.00 for the rehabilitation of the Skyhaven terminal area tiedown apron;
4. Contingent upon the receipt of grant funds, amend the on-call contract with Jacobs Engineering to add the balance of the construction phase services, for an amount of \$204,674.00;
5. Allocate a project contingency of \$150,000; and
6. Execute any and all documents necessary to receive funds and complete the Skyhaven Terminal Apron Rehabilitation project.

All in accordance with a memorandum of Michael R. Mates, P.E., Director of Engineering dated May 9, 2025; attached hereto.

N:\RESOLVES\2025\DAW – Skyhaven Terminal Apron Rehabilitation (Accept Grant and Award Contract (5-20-25).docx

Memorandum

To: Paul E. Brean, A.A.E., Executive Director 
From: Michael R. Mates, P.E., Director of Engineering 
Date: May 9, 2025
Subject: Skyhaven Terminal Apron Rehabilitation - Accept Grant and Award Contracts

Consistent with PDA's Capital Improvement Program at Skyhaven Airport, staff recently submitted to NHDOT Bureau of Aeronautics an application for State Block Grant ("SBG") funds to rehabilitate the terminal aircraft tiedown apron. The apron pavement has deteriorated, and crack sealing is no longer effective. The attached drawing shows the project limits.

The project was advertised and bid last year but was not awarded, in part, due to the high cost of the fuel pad. The project was re-bid this year with two contractors submitting bids that were opened on April 11th. The results are shown on the attached bid tabulation. The low bidder is N. M. Curtis Earthworks, Inc. of Berwick, ME ("Curtis"). A review of Curtis's submission determined that the bid was complete. PDA's consultant Jacobs Engineering has recommended, and staff agrees with, awarding the contract to Curtis, pending receipt and acceptance of the grant.

In addition to the cost of construction, the grant application also includes costs for Jacobs Engineering to provide construction phase engineering, permitting, bidding, and design services in a total amount of \$224,413. The Board previously approved \$19,739 for Jacobs to complete the work needed to secure bids. An approval for the balance of the contract is now needed. PDA administrative costs for advertising are also included in the request for funds.

There are two items in this project that are not eligible for grant funds, the construction of a concrete pad adjacent to the aircraft fuel pumps and an allowance for the removal of contaminated soils (in the unlikely event that any are encountered). The FAA considers these items to be the responsibility of sponsors, who must maintain facilities to environmental standards.

The following table illustrates the project costs and the allowable grant amount after deducting the ineligible costs.

COST SUMMARY				
	Contract Total	Ineligible		Eligible
N M Curtis Earthworks	\$1,340,969	Concrete Fuel Pad	\$135,280	\$1,185,689
		Soil Allowance	\$20,000	
Jacobs Engineering	\$224,413	Conc. Pad Inspection	\$12,636	\$211,777
PDA Admin				\$2,495
TOTALS			\$167,916	\$1,399,961

The anticipated grant will fund the total eligible amount (\$1,399,961) with FAA providing 95% and NHDOT contributing 2.5%¹. PDA would be responsible for 2.5% of the eligible amount and 100% of ineligible costs. This results in the following cost sharing:

FAA	\$ 1,329,963.00
NHDOT	\$ 34,999.00
PDA	\$ 202,915.00
Total Project Amount	\$ 1,567,877.00

We anticipate a grant offer to arrive in late summer and the requisite Governor and Council approval in the fall. Construction would then begin in spring of 2026.

Finally, a 10% or \$150,000 contingency is requested to address unforeseen conditions during construction. The contingency would not be eligible for grant funding.

At the May Board meeting, please seek approval to:

1. Accept from FAA, through the State Block Grant Program, up to \$1,329,963.00 in federal funding;
2. Accept up to \$34,999.00 in matching funds from NHDOT;
3. Spend up to \$ 202,915.00 of PDA funds;
4. Contingent upon the receipt of grant funds, award a contract N. M. Curtis Earthworks, Inc. in the amount of \$1,340,969 for the rehabilitation of the Skyhaven terminal area tiedown apron;
5. Contingent upon the receipt of grant funds, amend the on-call contract with Jacobs Engineering to add the balance of the construction phase services, \$204,674; and,
6. Allocate a project contingency of (\$150,000);
7. Execute any and all documents necessary to receive funds and complete the Skyhaven Terminal Apron Rehabilitation project as described herein.

¹FAA has increased the federal share of AIP grant projects from 90% to 95% for federal fiscal years 2025 and 2026. This does not increase the allocated amount, just the rate at which it is applied to projects.



Exhibit Depicting Apron Reconstruction Area at Skyhaven Airport

DESIGNED BY: MRM

DATE: 5/9/25

SCALE: 1"=400'



PEASE DEVELOPMENT AUTHORITY

Engineering of the New Hampshire Reconstruction

55 INTERNATIONAL DRIVE, PORTSMOUTH, NH 03801



Jacobs No: E2X80517
SBG No.: SBG 15-XX-2025
Subject: Tabulation of Bid Values
Date/Time: 4/11/2025 @ 2:00 PM
Airport: Skyhaven Airport
Project: Rehabilitate Terminal Apron

Prepared by: J. Pollitt

ITEM NO.	DESCRIPTION	BID QTY	UNIT	AIR CURTIS ESTIMATES		ENGINEER'S ESTIMATE		SIGNATURE
				UNIT COST	TOTAL	UNIT COST	TOTAL	
Bid Schedule A								
G-001-1	Special Work Requirements (Include CSPP and SPED)	1	LS	\$89,429.00	\$ 89,429.00	\$ 100,000.00	\$ 100,000.00	
G-002-1	Record Documents	1	LS	\$7,532.00	\$ 7,532.00	\$ 20,000.00	\$ 20,000.00	
C-100-1	Contractor Quality Control Program (CQCP)	1	LS	\$12,506.00	\$ 12,506.00	\$ 70,000.00	\$ 70,000.00	
C-102-1	Installation and Removal of Silt Fence	245	LF	\$7.00	\$ 1,715.00	\$ 6.00	\$ 1,470.00	
C-102-2	Installation and Removal of Straw Wall	875	LF	\$7.00	\$ 6,125.00	\$ 7.50	\$ 6,562.50	
C-102-3	Installation and Removal of Inlet Protection	9	EA	\$112.00	\$ 1,008.00	\$ 200.00	\$ 1,800.00	
C-102-4	Installation and Removal of Construction Eut	1	EA	\$4,734.00	\$ 4,734.00	\$ 2,500.00	\$ 2,500.00	
C-102-5	Installation of Erosion Control Blankets	855	SY	\$4.00	\$ 3,420.00	\$ 5.00	\$ 4,275.00	
C-102-6	City of Rochester Stormwater Management and Erosion Control Permit	1	LS	\$1,259.00	\$ 1,259.00	\$ 5,000.00	\$ 5,000.00	
C-102-7	ES&C and Stormwater Management Plan and Monitoring	1	LS	\$18,981.00	\$ 18,981.00	\$ 20,000.00	\$ 20,000.00	
C-105-1	Mobilization (5% of Base Bid)	1	LS	\$51,980.00	\$ 51,980.00	\$ 56,666.25	\$ 56,666.25	
M-003-1	Aircraft Tie-Down	66	EA	\$873.00	\$ 57,618.00	\$1,000.00	\$ 66,000.00	
M-004-1	Riprap (NHDOT Item 583.1 Riprap, Class I)	10	CY	\$111.00	\$ 1,110.00	\$ 75.00	\$ 750.00	
M-005-1	Geotextile (NHDOT Item 593.4.1.1 or 593.4.2.1)	20	SY	\$14.00	\$ 280.00	\$ 10.00	\$ 200.00	
M-006-1	Contaminated Soil Removal and Replacement	1	ALL	\$20,000.00	\$ 20,000.00	\$ 20,000.00	\$ 20,000.00	
M-007-1	Sanitary Sewer Installation	830	SF	\$12.00	\$ 9,960.00	\$ 12.00	\$ 9,960.00	
M-008-1	Remove and Replace Concrete Curb Stop	23	EA	\$240.00	\$ 5,520.00	\$ 250.00	\$ 5,750.00	
P-101-1	Pavement Removal (3" Depth)	12,850	SY	\$3.00	\$ 38,550.00	\$ 5.00	\$ 64,250.00	
P-101-2	Cold Milling (1.5" Depth)	180	SY	\$39.00	\$ 7,020.00	\$ 30.00	\$ 5,400.00	
P-101-3	Removal of Storm Drain Structures	565	LF	\$15.00	\$ 8,475.00	\$ 25.00	\$ 14,125.00	
P-101-4	Removal of Aircraft Tie-Downs	3	EA	\$1,476.00	\$ 4,428.00	\$ 1,500.00	\$ 4,500.00	
P-101-5	Unclassified Excavation	80	EA	\$245.00	\$ 19,600.00	\$ 200.00	\$ 16,000.00	
P-209-1	Crushed Aggregate Base Course	3,245	CY	\$26.00	\$ 84,370.00	\$ 28.00	\$ 90,880.00	
P-403-1	Asphalt Moisture Pavement Surface Course	2,120	TON	\$46.00	\$ 97,320.00	\$40.00	\$ 84,800.00	
P-603-1	Emulsified Asphalt Tack Coat	2,330	TON	\$195.00	\$ 454,350.00	\$200.00	\$ 466,000.00	
P-603-1	Joint Sealants for Pavements	1,175	LF	\$7.50	\$ 8,812.50	\$8.00	\$ 9,400.00	
P-620-1	Temporary Marking Removal	3,010	LF	\$12.00	\$ 36,120.00	\$15.00	\$ 45,150.00	
P-620-2	Permanent Taxiway and Apron Marking with Reflective Media	815	SF	\$3.00	\$ 2,445.00	\$5.00	\$ 4,075.00	
P-620-3	Temporary Taxiway and Apron Marking (No Reflective Media)	1,285	SF	\$2.00	\$ 2,570.00	\$4.00	\$ 5,140.00	
P-620-4	Permanent Taxiway and Apron Marking (Black Paint)	1,285	SF	\$2.00	\$ 2,570.00	\$4.00	\$ 5,140.00	
D-701-1	12-Inch Reinforced Concrete Pipe (Class IV)	090	LF	\$5.00	\$ 450.00	\$3.00	\$ 270.00	
D-701-2	15-Inch Reinforced Concrete Pipe (Class IV)	485	LF	\$128.00	\$ 62,080.00	\$100.00	\$ 48,500.00	
D-751-1	48-Inch Diameter Catch Basin	115	EA	\$152.00	\$ 17,480.00	\$115.00	\$ 13,225.00	
T-501-1	Sealing	3	EA	\$11,878.00	\$ 35,634.00	\$7,500.00	\$ 22,500.00	
T-501-1	Sealing	2,035	SY	\$1.50	\$ 3,052.50	\$1.50	\$ 3,052.50	
T-501-1	Sealing (4" Depth)	2,035	SY	\$10.00	\$ 20,350.00	\$8.00	\$ 16,280.00	
Bid Schedule B - Install New Concrete Fueling Pad								
C-001-2	Contractor's Safety Plan Compliance Document (Bid Schedule B Only)	1	FLS	\$2,500.00	\$ 2,500.00	\$ 2,500.00	\$ 2,500.00	
G-001-3	Low Profile Barricades (Bid Schedule B Only)	65	EA	\$368.00	\$ 23,920.00	\$200.00	\$ 13,000.00	
C-105-2	Mobilization (5% of Bid Schedule B)	1	LS	\$7,590.00	\$ 7,590.00	\$10,215.00	\$ 10,215.00	
P-501-1	Concrete Pavement	220	CY	\$37.36	\$ 8,219.20	\$80.00	\$ 17,600.00	
P-604-1	Compression Joint Seal for Concrete Pavements	340	LF	\$16.00	\$ 5,440.00	\$20.00	\$ 6,800.00	
				Bid Schedule A Summary		Bid Schedule B Summary		
				\$ 1,225,685.00		\$ 135,280.00		
				Total Bid		\$ 1,360,965.00		
						\$ 1,584,505.25		
						\$ 1,441,107.00		
						\$ 243,000.00		



MOTION

Director Parker:

The Pease Development Authority ("PDA") Board of Directors provides concept approval of the Wastewater Treatment Plant Rehabilitation Project plans submitted by the City of Portsmouth for the premises located at 135 Corporate Drive, including three (3) PDA land use control waivers; all in accordance with the memorandum of Michael R. Mates, P.E., Director of Engineering, dated May 9, 2025; attached hereto.

N:\RESOLVES\2025\COP WWTF Rehabilitation (5-202-25).docx

Memorandum

To: Paul E. Brean, A.A.E., Executive Director 
From: Michael R. Mates, P.E., Director of Engineering 
Date: May 9, 2025
Subject: Concept Approval for Pease Wastewater Treatment Facility Improvements

The City of Portsmouth Department of Public Works is proposing to construct improvements at the Pease Wastewater Treatment Facility ("WWTF"). The Pease WWTF rehabilitation project will address treatment capacity limitations based on projected buildout and discharge permit requirements. The improvements are being phased. The first phase was the new headworks building completed in 2020. The current proposal includes:

1. Construction of four new buildings:
 - a. Primary Sludge Pump Station (± 480 S.F.),
 - b. Electrical/Control Building (± 653 S.F.),
 - c. Chemical Storage Building ($\pm 1,956$ S.F.) and
 - d. Expansion of the existing Lab/Administration Building (± 912 S.F.);
2. Utilities to each of the buildings;
3. Piping to support the facilities treatment operations;
4. Generator with concrete pad;
5. Electrical transformer with concrete pad;
6. Sidewalks;
7. Parking and access ways; and,
8. Stormwater infrastructure.

The WWTF was constructed in the 1950s on a site that is, for the most part, surrounded by manmade drainage ditches and wetlands. Wetlands were likely filled to accommodate the construction. Portions of the existing WWTF lie within the 100-foot wetland buffer that was established decades subsequent to the original construction. The proposal has been designed to adhere to PDA's Land Use Controls to the greatest extent practical, however, as you might expect, there are waivers that would be needed to proceed as proposed. The necessary waivers are:

1. Part 405.02(j)(2) Sidewalks along parcel frontage. The Regulations require applicants to construct sidewalks in the right-of-way along the entire parcel frontage. In this case, the area along the frontage where the sidewalk would be located is occupied by stormwater treatment best management practices and a segment of Hodgson Brook, leaving little room for a sidewalk. Moreover, a sidewalk exists along the frontage of the parcel across the street and

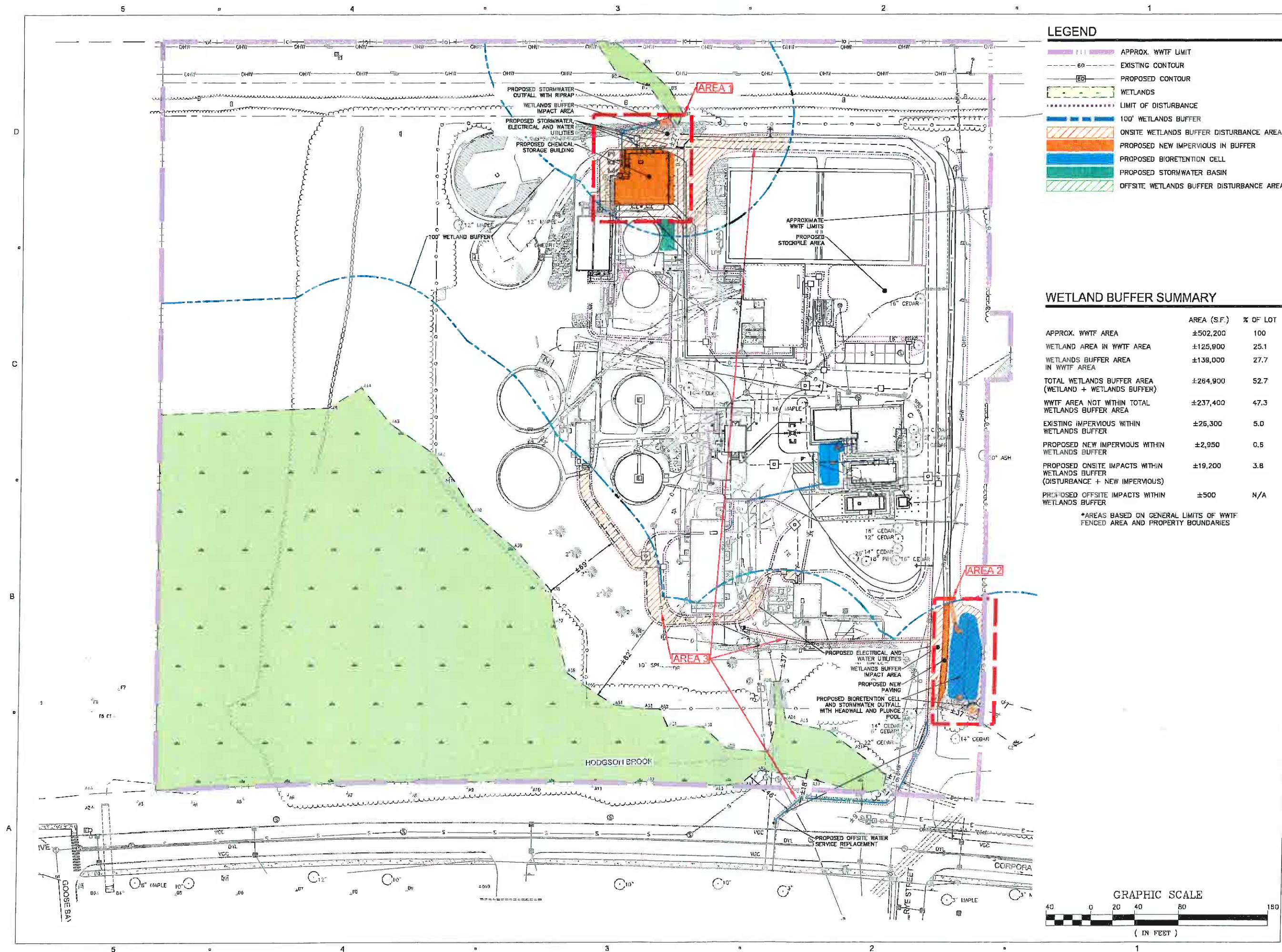
the WWTF is not trying to promote public access to this critical public resource. For these reasons, staff supports a waiver.

2. Part 405.03 Landscaping Plan. This Part requires developers to propose trees, shrubs and flowering plants to both enhance the site and provide screening. Along the frontage of the WWTF, there now exists a natural buffer of trees and underbrush that provides ample screening. A typical layout of flowering trees and shrubs, if furnished, would not be seen from the street. Staff believes we can work with the City to add landscaping as may be appropriate and we recommend a waiver from this requirement of providing a Landscaping Plan.
3. Part 405.07(a) and (c) Stormwater Management. These provisions require advanced stormwater treatment for newly developed areas. The City has agreed to provide advanced stormwater treatment to the greatest extent practical, however site constraints limit the construction of stormwater treatment facilities required to meet PDA Land Use Controls. PDA LUC's require treatment for 37,400 sf and the City is proposing treatment for 6,844 sf. Currently, there is no stormwater treatment on site so any improvements are certainly welcomed. In addition, over the past year, the City reconstructed Corporate Drive and incorporated stormwater treatment measures adjacent to the WWTF site as part of that project. Staff will continue to work with the City in an attempt to increase stormwater treatment provided but ultimately the area available for stormwater treatment is extremely limited and it's likely a waiver will be necessary. As such, staff recommends waving this provision. This recommendation is based in part on the nature of the rehabilitation project and its goal of treating wastewater effluent to protect surface waters. We believe a greater purpose is achieved by allowing the project to proceed.

As to the lot's dimensional requirements, the lot on which the WWTF is situated was never subdivided from the original Pease lot. The WWTF is operated by the City under the terms of the Wastewater Disposal and Water Service Agreements between the City and PDA. This arrangement does not require the lot to be subdivided. Consequently, the dimensional requirements that typically are part of this review are left to the discretion of the Board. Staff believes the City's efforts at providing setbacks and open space are acceptable.

As mentioned above, portions of the existing WWTF lie within the 100-foot wetland buffer. The project proposes to limit disturbances to the wetland buffer as much as possible but based on the existing layout of the WWTF and the location of the wetlands, the City contends that some impact to the wetland buffer is unavoidable. Staff agrees with this assertion and recommends that the City seek a Conditional Use Permit to allow the wetland buffer impacts. The project proposes disturbances to the buffer in three areas as shown on the attached Wetland Buffer Conditional Use Plan. The total buffer disturbance would be 19,700 square feet. There are two components to this number. The area of new impervious surface would be 2,950 square feet. The disturbances associated with the remaining 16,750 square feet are due to the proposed trenching and piping activities as well as construction of stormwater treatment. Many of these disturbances are temporary and the land will be returned to existing conditions when construction is completed.

At the May 20 Board meeting, please request concept approval for the City of Portsmouth's WWTF Rehabilitation Project as detailed above including the waivers. If concept approval is granted, the City will file applications for site review approval and a conditional use permit. Those applications will be heard by the City of Portsmouth Technical Review Committee, Conservation Committee and Planning Board.



AECOM

PROJECT

**PEASE WASTEWATER
TREATMENT FACILITY
REHABILITATION**

135 Corporate Drive
Portsmouth, NH 03801

OWNER

**CITY OF PORTSMOUTH
NEW HAMPSHIRE**

DEPARTMENT OF PUBLIC WORKS
680 Peverly Hill Road
Portsmouth, NH 03801
603-427-1530 tel 603-427-1539 fax
http://www.cityofportsmouth.com/publicworks

ENGINEER

AECOM TECHNICAL SERVICES, INC.
250 APOLLO DRIVE
CHELMSFORD, MA 01824
PHONE: (978) 905-2100
www.aecom.com

CONSULTANTS

HVAC, PLUMBING, FIRE PROTECTION
Petersen Engineering, INC
PO Box 4516
Portsmouth, NH 03802
603-435-4233 tel
https://www.petersenengineering.com

STORMWATER DESIGN

Altus Engineering
133 Court Street
Portsmouth, NH 03801
603-433-2335 tel
https://www.altus-eng.com

REGISTRATION

**FOR PERMITTING PURPOSES
NOT FOR CONSTRUCTION**

NOTE: This document is preliminary only and
is not intended for any purpose except review
and comment by the owner and its agents.

ISSUE/REVISION

DATE	DESCRIPTION
3/26/2025	INITIAL SUBMISSION
4/28/2025	REV. PER COMMENTS

PROJECT NUMBER

60693508

Designed By:	EDW
Drawn By:	PMJ
Dept Check:	EDW
Proj Check:	-
Date:	APRIL 28, 2025
Scale:	1" = 40'

DISCIPLINE

SHEET TITLE

**WETLANDS BUFFER
CONDITIONAL USE PLAN**

SHEET NUMBER

CU-1



Memorandum

To: Paul Brean, Executive Director

From: Suzy Anzalone, Director of Finance *SA*

Date: May 9, 2025

Subject: Executive Summary – Financial Reports

In anticipation of the upcoming May 20th Pease Development Authority Board meeting, the following is an Executive Summary of the financial results for the nine months ending March 31, 2025:

Consolidated Results

Pease Development Authority - Consolidated			
(\$ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	15,488	14,829	659
Operating Expenses	12,851	13,072	221
Operating Income	2,637	1,757	880
Depreciation	5,826	5,640	(186)
Non Oper. (Inc)/Exp	(1,193)	(139)	1,053
Net Operating Income (Loss)	(1,996)	(3,743)	1,747

Consolidated operating revenues through March totaled \$15.5 million, trending \$659,000 (4.4%) higher than budgeted projections. Line items trending higher than budget include fuel flowage fees (higher volume), golf revenue, facilities rent, PSM parking revenue and golf merchandise sales. Line items trending under budget on a year-to-date basis include DPH fuel sales (due to previously damaged fuel pumps), concession revenue, security revenue, and pier usage fees.

Year-to-date operating expenses are trending \$221,000 (1.7%) under budget. Line items trending under budget through March include full-time wages and benefits (open positions), building maintenance, small equipment purchases, professional fees, marketing expenses and fuel purchases. Significant cost overruns include engineering services, turf maintenance, environmental testing, snow related expenses, and technology expenses.

Non-Operating Income includes \$393,000 in interest income and \$800,000 in grant funding (COVID, FEMA and ARPA related).

Year-to-date Net Operating Loss is (\$2.0) million performing favorably against budgeted loss of (\$3.7) million.

Business Unit Performance

Portsmouth Airport

Portsmouth Airport (PSM) incl Security			
(\$ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	2,733	2,091	642
Operating Expenses	3,273	3,315	41
Operating Income	(540)	(1,223)	683
Depreciation	3,284	3,178	(106)
Non Oper. (Inc)/Exp	(0)	0	0
Net Operating Income (Loss)	(3,824)	(4,401)	577

Portsmouth Airport revenues through March are favorable to budget by \$642,000 (30.7%) and continue to be the result of higher fuel flowage fees, and to a lesser extent from facility rent. Operating expenses through February are favorable by \$41,000 (1.2%).

Skyhaven Airport

Skyhaven (DAW)			
(\$ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	184	192	(8)
Operating Expenses	224	241	17
Operating Income	(41)	(49)	8
Depreciation	314	320	6
Non Oper. (Inc)/Exp	0	0	0
Net Operating Income (Loss)	(355)	(369)	15

Skyhaven year-to-date operating revenues are under budget by \$8,000 (4.3% unfavorable) driven by lower fuel revenue than budgeted. Operating expenses are favorable by \$17,000 (6.9% favorable) with wages, utilities and fuel purchases trending lower than budget but offset by higher expenditures for contractor services, and snow removal equipment parts and repairs.

Tradeport

Tradeport			
(\$ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	7,985	7,842	143
Operating Expenses	508	415	(93)
Operating Income	7,477	7,427	50
Depreciation	556	565	9
Non Oper. (Inc)/Exp	(355)	(97)	258
Net Operating Income (Loss)	7,276	6,959	317

Year-to- date Tradeport revenues are \$143,000 (1.8%) favorable to budget largely due to higher facility rental revenue and short-term right-of-entry agreements. Expenses are trending unfavorably by \$93,000 (22.3%) mainly due to significant environmental services expenses, and landscaping expenses.

Golf Course

Pease Golf Course			
(\$ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	2,522	2,296	226
Operating Expenses	2,004	1,925	(80)
Operating Income	517	371	146
Depreciation	284	279	(5)
Non Oper. (Inc)/Exp	0	(0)	(0)
Net Operating Income (Loss)	233	92	141

Golf course revenues on a year-to-date basis are favorable by \$226,000 (9.8%) driven by higher fee revenue and merchandise sales. However, concession revenue is trending lower (due to lower sales volume). Expenses are over budget by \$80,000 (4.1%) resulting from cost overruns in turf maintenance, equipment parts, and golf merchandise cost of goods sold.

Division of Ports and Harbors (DPH)-Unrestricted

Division of Ports and Harbors (Unrestricted)			
(\$ 000's)	YTD Actual	YTD Budget	Variance Fav (unfav)
Operating Revenues	1,950	2,268	(317)
Operating Expenses	2,527	2,333	(195)
Operating Income	(577)	(65)	(512)
Depreciation	1,241	1,142	(100)
Non Oper. (Inc)/Exp	(766)	(43)	723
Net Operating Income (Loss)	(1,053)	(1,163)	111

DPH year-to-date revenues are under budget by \$317,000 (14%) mainly driven by lower fuel sales (due to prior storm damage). Now that the fuel pumps are in-service, we anticipate fuel revenues will trend closer to budgeted projections. Year-to-date operating expenses are over budget by \$195,000 (8.3%) mainly driven by significant engineering and design costs (which were grant funded) but offset by lower fuel purchases. Non-operating income of \$766,000 includes grant reimbursements of \$735,000 and interest income of \$31,000.

Balance Sheet/Statement of Net Position (Consolidated)

(\$ 000's)	As of 3/31/2025	As of 3/31/2024
Assets		
Current Assets	23,798	23,791
Restricted Assets	1,620	1,480
Non-Current Assets	329,207	317,159
Total Assets	354,625	342,430
Deferred Outflows of Resources	2,944	3,049
Liabilities		
Current Liabilities	4,686	5,700
Non-Current Liabilities	10,171	11,478
Total Liabilities	14,857	17,178
Deferred Inflows of Resources	219,970	213,258
Net Position		
Net Invest. in Cap Assets	108,059	104,027
Restricted	1,490	1,356
Unrestricted	13,193	9,660
Total Net Position	122,742	115,043

The March balance sheet reflects \$23.8 million in current assets which include \$16.1 million in unrestricted cash (both PDA and DPH), \$6.7 million in trade and lease receivables, and \$1.0 million in inventory and prepaid expenses.

Restricted assets total \$1.6 million and consist primarily of the Revolving Loan Fund which currently has 19 loans outstanding totaling just under \$1.0 million in loans receivable.

Non-Current Assets include year-to-date capital expenditures in the amount of \$6.0 million. Expenditures include PSM Arrivals Hall, snow removal equipment, PSM jet bridge rehabilitation, vehicle and equipment purchases, expenses related to the Portsmouth Fish Pier decking and bracing project and the Portsmouth Fish Pier building replacement.

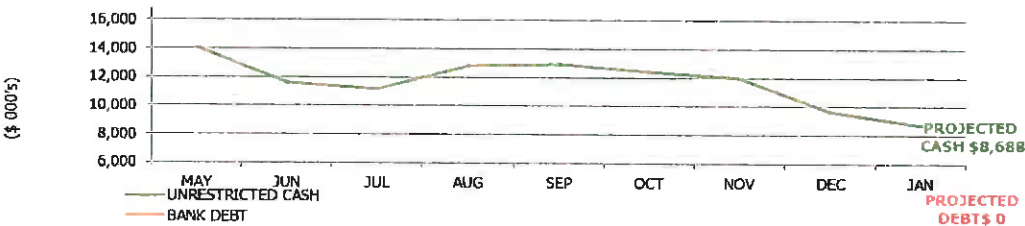
Current liabilities of \$4.7 million represent trade accounts payable, retainage and various accrued expenses.

PDA Cash Flow Projections for the Nine Month Period Ending January 31, 2026 (Excl. Division of Ports and Harbors)

During the next nine-month period, PDA cash inflows are projected at \$22.8 million, mainly provided by operating revenues as well as \$7.3 million in grant funding.

Cash outflows of \$29.1 million during this same period include \$14.6 million in both grant and non-grant related capital expenditures, as well as outflows from normal operating expenses and municipal service fee payments. Current projections indicate that we will not need to draw on our line of credit over the next nine months, and we expect unrestricted cash to decrease to \$8.7 million. The chart below outlines cash and debt balances over the next nine-month period.

PROJECTED CASH AND DEBT BALANCES – PEASE DEVELOPMENT AUTHORITY - EXCL. DPH

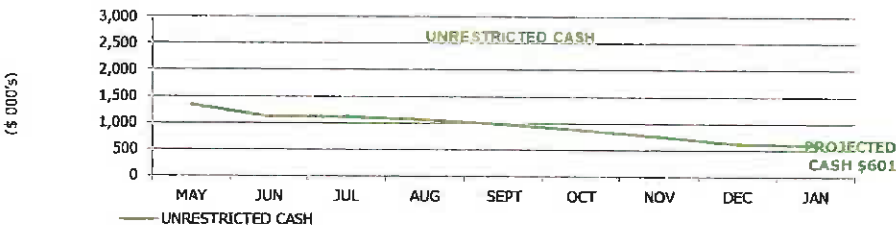


Cash Flow Projections for the Nine Month Period Ending January 31, 2026 -Division of Ports and Harbors

During the next nine-month period, unrestricted cash inflows at the Division of Ports and Harbors are projected at \$3.6 million, provided by operating revenues and fees, but also include \$1.9 million in grant funding.

Unrestricted cash outflows of \$4.4 million during this same period include \$2.0 million in both grant and non-grant related capital expenditures, as well as outflows from normal operating expenses. Unrestricted cash is projected to decrease to approximately \$601,000. At this time, certain capital expenditures (truck scale and crack sealing at Market Street Terminal) have been deferred to future fiscal years due to the significant decrease in operating cash. We are actively working towards improving revenue streams and continuing to manage operating expenses at the DPH to strengthen available resources. The chart below outlines cash and debt balances over the next nine-month period.

PROJECTED CASH BALANCES – DIVISION OF PORTS AND HARBORS



Please let me know if you have any questions or require any additional information.

PEASE DEVELOPMENT AUTHORITY FY2025 FINANCIAL REPORT FOR THE NINE MONTH PERIOD ENDING MARCH 31, 2025



BOARD OF DIRECTORS MEETING
MAY 20, 2025

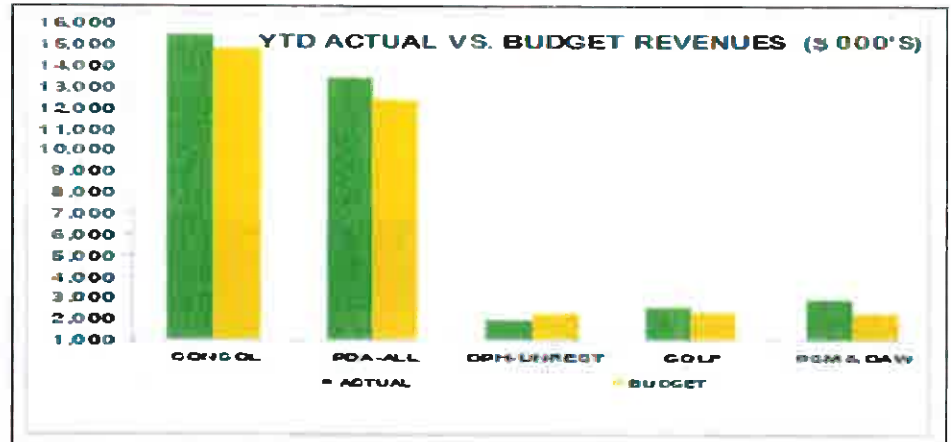
PEASE DEVELOPMENT AUTHORITY

Revenues and Expenditures –Nine Months Ended March 31, 2025

Trends:

YTD revenue is 4.4% favorable

- Fuel sales, security revenue, concession revenue and pier usage trending under budget
- Offset by higher revenue in fuel flowage fees, parking, golf fees, golf merchandise sales and facility rental

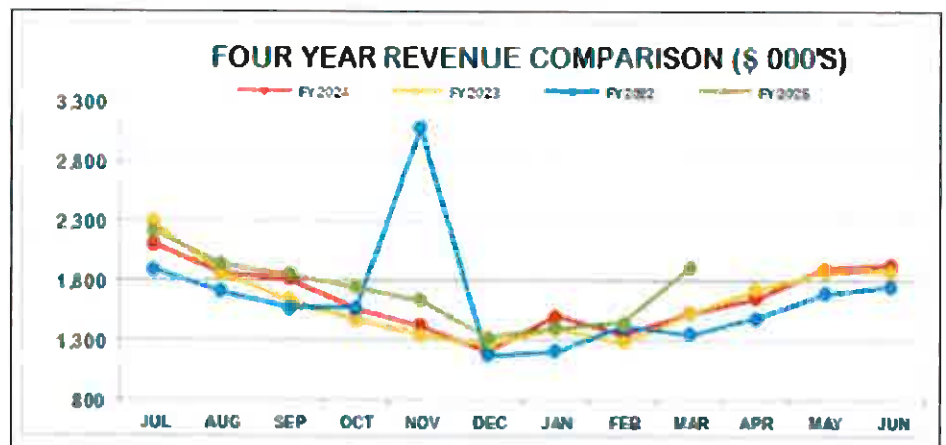


Trends:

November 2021 includes sale of 30 NH Ave

July revenues include annual rent payment-Great Bay Comm. College

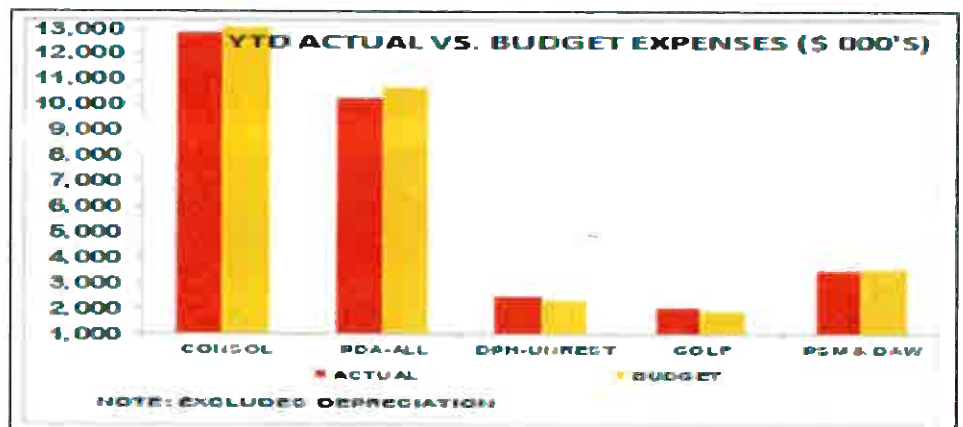
June revenues include increase in Golf fee revenue



Trends:

YTD Operating Expenses 1.7% favorable

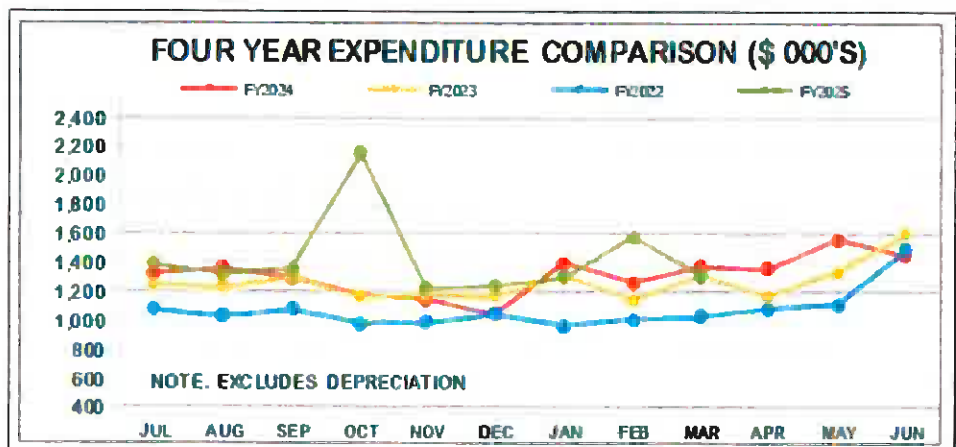
- Professional svcs., fuel purchases, marketing, full-time wages, employee benefits and general & admin expenses trending lower than budget.
- Offset by cost overruns in engineering services (grant reimbursed), snow removal expenses, overtime wages, turf maintenance, environmental testing, golf merchandise sales and technology expenses.



Trends:

June 2022-June 2024 – Retirement OPEB year end adjustments

Oct 2024 – ARPA funded feasibility study expenses of \$518k and ARPA funded architectural expenses for Rye Harbor retail improvements of \$173k



PEASE DEVELOPMENT AUTHORITY
Consolidated Statement of Revenues and Expenses
For the Nine Months Ending March 31, 2025

	Actual Mar FY 2025	Budget Mar FY 2025	Variance From Monthly Budget	% Variance	Actual YTD FY 2025	Budget YTD FY 2025	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL								
FACILITIES	\$981,015	\$960,140	\$20,876	2.2%	\$8,961,949	\$8,823,031	\$138,918	1.6%
CARGO AND HANGARS	15,452	15,849	(397)	(2.5%)	143,634	142,278	1,357	1.0%
	<u>996,467</u>	<u>975,988</u>	<u>20,478</u>	<u>2.1%</u>	<u>9,105,584</u>	<u>8,965,309</u>	<u>140,275</u>	<u>1.6%</u>
CONCESSION REVENUE	32,716	31,798	918	2.9%	443,773	472,289	(28,516)	(6.0%)
FEE REVENUE								
AVIATION FEES	126,807	122,100	4,707	3.9%	127,947	122,100	5,847	4.8%
FUEL FLOWAGE	150,389	88,294	62,095	70.3%	1,172,276	713,793	458,483	64.2%
PSM TSALEO REVENUE	-	-	-	-	3,707	-	3,707	-
PSM SECURITY REVENUE	5,935	5,667	268	4.7%	29,125	51,000	(21,875)	(42.9%)
GOLF FEES	133,909	12,594	121,315	963.3%	1,545,955	1,300,400	245,555	18.9%
GOLF SIMULATORS	21,603	24,482	(2,879)	(11.8%)	101,591	121,916	(20,325)	(16.7%)
GOLF MEMBERSHIPS	-	-	-	-	235,830	275,000	(39,170)	(14.2%)
GOLF LESSONS	4,005	1,535	2,470	161.0%	20,373	24,661	(4,288)	(17.4%)
MOORING FEES	38,636	37,667	970	2.6%	347,730	339,000	8,730	2.6%
PARKING	140,537	77,170	63,367	82.1%	570,910	466,251	104,659	22.4%
PIER USAGE FEES	5,305	9,167	(3,862)	(42.1%)	66,151	82,500	(16,350)	(19.8%)
REGISTRATIONS	48,328	3,767	44,561	1182.8%	141,844	113,158	28,686	25.4%
TERMINAL FEES	-	-	-	-	-	-	-	-
WHARFAGE AND DOCKAGE	153,241	206,552	(53,311)	(25.8%)	569,603	542,426	27,178	5.0%
	<u>828,695</u>	<u>588,993</u>	<u>239,701</u>	<u>40.7%</u>	<u>4,933,040</u>	<u>4,152,204</u>	<u>780,836</u>	<u>18.8%</u>
FUEL SALES	4,961	16,773	(11,812)	(70.4%)	375,429	740,315	(364,886)	(49.3%)
INTEREST INCOME								
LOAN INTEREST	1,966	2,833	(867)	(30.6%)	22,165	25,500	(3,335)	(13.1%)
OTHER REVENUES								
MERCHANDISE	18,781	12,367	6,414	51.9%	275,034	210,562	64,472	30.6%
ALL OTHER	27,271	23,658	3,613	15.3%	333,158	263,070	70,089	26.6%
	<u>46,052</u>	<u>36,025</u>	<u>(10,027)</u>	<u>(27.8%)</u>	<u>608,192</u>	<u>473,632</u>	<u>(134,560)</u>	<u>(28.4%)</u>
TOTAL OPERATING REVENUE	1,910,856	1,652,410	258,446	15.6%	15,488,182	14,829,248	658,934	4.4%
OPERATING EXPENSES								
WAGES AND FRINGE BENEFITS								
WAGES								
BENEFITED REGULAR	427,967	488,879	60,913	12.5%	3,919,712	4,134,964	215,252	5.2%
BENEFITED OVERTIME	(10,370)	38,124	48,494	127.2%	268,570	244,690	(23,880)	(9.8%)
NON-BENEFITED REGULAR	69,606	105,100	35,495	33.8%	878,007	889,125	11,118	1.3%
NON-BENEFITED OVERTIME	(1,371)	2,358	3,729	158.1%	41,386	24,599	(16,787)	(68.2%)
ACCRUED VACATION BENEFITS	11,126	-	(11,126)	-	4,827	-	(4,827)	-
ACCRUED SICK TIME BENEFITS	1,141	-	(1,141)	-	8,322	-	(8,322)	-
	<u>498,099</u>	<u>634,462</u>	<u>136,363</u>	<u>21.5%</u>	<u>5,120,824</u>	<u>5,293,379</u>	<u>172,555</u>	<u>3.3%</u>
WAGE TRANSFERS OUT	-	-	-	-	-	-	-	-
	<u>498,099</u>	<u>634,462</u>	<u>136,363</u>	<u>21.5%</u>	<u>5,120,824</u>	<u>5,293,379</u>	<u>172,555</u>	<u>3.3%</u>
BENEFITS								
DENTAL INSURANCE	5,877	5,971	94	1.6%	51,638	53,737	2,100	3.9%
HEALTH INSURANCE	134,950	126,656	(8,294)	(6.5%)	1,133,567	1,139,904	6,337	0.6%
LIFE INSURANCE	2,296	2,707	411	15.2%	20,516	24,362	3,846	15.8%
NEW HAMPSHIRE RETIREMENT	60,483	71,106	10,622	14.9%	554,818	640,306	85,487	13.4%
POST RETIREMENT BENEFITS	9,269	11,725	2,456	20.9%	96,413	105,526	9,113	8.6%
EMPLOYEE DRUG TEST	-	142	142	100.0%	1,108	1,275	167	13.1%
OPEB EXPENSE	-	-	-	-	-	-	-	-
EMPLOYER FICA	36,162	48,525	12,363	25.5%	376,433	405,740	29,307	7.2%
UNEMPLOYMENT INS	0	-	0	-	1,066	-	(1,066)	-
	<u>249,038</u>	<u>266,831</u>	<u>17,793</u>	<u>6.7%</u>	<u>2,235,560</u>	<u>2,370,850</u>	<u>135,291</u>	<u>5.7%</u>
BENEFIT TRANSFERS OUT	-	-	-	-	-	-	-	-
	<u>249,038</u>	<u>266,831</u>	<u>17,793</u>	<u>6.7%</u>	<u>2,235,560</u>	<u>2,370,850</u>	<u>135,291</u>	<u>5.7%</u>
TOTAL WAGES & BENEFITS	747,137	901,293	154,157	17.1%	7,356,383	7,664,229	307,846	4.0%

PEASE DEVELOPMENT AUTHORITY
Consolidated Statement of Revenues and Expenses
For the Nine Months Ending March 31, 2025

	Actual Mar FY 2025	Budget Mar FY 2025	Variance From Monthly Budget	% Variance	Actual YTD FY 2025	Budget YTD FY 2025	Variance From YTD Budget	% Variance
BUILDING AND FACILITIES								
AIRFIELD MAINTENANCE	127	6,333	6,206	98.0%	25,124	57,000	31,876	55.9%
COVID-19	-	-	-	-	-	-	-	-
SOIL & VEGETATION CONTROL	0	1,656	1,656	100.0%	129,303	73,472	(55,831)	(76.0%)
ENVIRONMENTAL TESTING	2,974	18,602	13,628	82.1%	210,132	149,455	(60,677)	(40.6%)
EQUIPMENT MAINTENANCE	36,574	47,027	10,452	22.2%	366,072	358,262	(7,810)	(2.2%)
FACILITIES MAINTENANCE	57,464	87,987	30,523	34.7%	1,382,708	800,847	(581,861)	(72.7%)
LANDSCAPING	-	1,429	1,429	100.0%	12,866	25,029	12,163	48.6%
NAVIGATION MAINTENANCE	267	333	66	19.8%	4,908	5,000	92	1.8%
OTHER EXPENSES	0	-	0	-	233	-	(233)	-
SECURITY	11,037	15,046	4,009	26.6%	115,437	133,779	18,342	13.7%
SNOW REMOVAL	146,158	22,489	(123,670)	(549.9%)	312,461	195,102	(117,359)	(60.2%)
EXPENSE TRANSFERS	-	-	-	-	-	-	-	-
	254,602	198,902	(55,700)	(28.0%)	2,559,242	1,797,946	(761,296)	(42.3%)
WAGE & BENEFIT TRANSFER IN	-	-	-	-	-	-	-	-
	254,602	198,902	(55,700)	(28.0%)	2,559,242	1,797,946	(761,296)	(42.3%)
GENERAL AND ADMINISTRATIVE								
BAD DEBT EXPENSE	-	-	-	-	-	-	-	-
BANK FEES	3,715	5,162	1,447	28.0%	77,850	96,700	18,851	19.5%
COMPUTER EXPENSES	1,612	8,669	7,057	81.4%	112,755	78,548	(34,206)	(43.5%)
DISCOUNTS AND LATE FEES	(1,145)	(378)	767	(203.2%)	(2,205)	(1,886)	519	(30.8%)
EQUIPMENT UNDER \$5,000	4,409	8,766	4,357	49.7%	47,230	96,965	49,735	51.3%
FEES AND LICENSES	8,242	6,515	(1,727)	(26.5%)	54,853	59,210	4,357	7.4%
INSURANCE	43,862	38,376	(5,486)	(14.3%)	347,345	345,634	(1,711)	(0.5%)
OFFICE EQUIPMENT	7,285	2,188	(5,096)	(232.9%)	21,055	19,695	(1,359)	(6.9%)
PROFESSIONAL DEVELOPMENT	631	4,879	4,248	87.1%	13,038	45,467	32,430	71.3%
SUPPLIES	6,979	8,960	1,981	22.1%	70,946	64,027	(6,919)	(10.8%)
TELEPHONES AND COMMUNICATIONS	18,348	17,871	(478)	(2.7%)	158,090	160,498	2,408	1.5%
TRAVEL AND MILEAGE	990	3,300	2,310	70.0%	17,887	30,700	12,813	41.7%
OTHER EXPENSES	1,722	7,478	5,756	77.0%	43,034	62,355	19,320	31.0%
	96,849	111,787	15,138	13.5%	961,877	1,058,113	96,236	9.1%
UTILITIES								
ELECTRICITY	62,990	93,703	30,713	32.8%	470,341	475,946	5,604	1.2%
ELECTRICITY TRANSFERS	-	-	-	-	-	-	-	-
HEATING OIL	0	350	350	100.0%	996	3,150	2,154	68.4%
NATURAL GAS	14,022	8,621	(5,401)	(62.6%)	55,652	51,572	(4,080)	(7.9%)
NATURAL GAS TRANSFERS	-	-	-	-	-	-	-	-
PROPANE	2,710	6,815	4,105	60.2%	33,061	40,183	7,122	17.7%
WASTE REMOVAL	3,993	3,653	(340)	(9.3%)	46,473	41,329	(5,145)	(12.4%)
WASTE REMOVAL TRANSFERS	-	-	-	-	-	-	-	-
WATER	1,495	1,549	55	3.5%	55,835	70,936	15,100	21.3%
WATER TRANSFERS	-	-	-	-	-	-	-	-
	85,209	114,691	29,482	25.7%	662,359	683,115	20,756	3.0%
PROFESSIONAL SERVICES								
AUDIT	6,571	2,226	(4,345)	(195.2%)	70,049	59,531	(10,519)	(17.7%)
INFORMATION TECHNOLOGY	16,448	21,575	5,128	23.8%	107,998	194,179	86,181	44.4%
LEGAL	0	20,833	20,833	100.0%	123,996	187,500	63,504	33.9%
LEGAL PERMIT IMPLEMENT	0	12,500	12,500	100.0%	3,225	112,500	109,275	97.1%
ADMINISTRATIVE SERVICES	8,472	18,023	9,551	53.0%	105,463	162,207	56,744	35.0%
	31,490	75,158	43,668	58.1%	410,731	715,917	305,186	42.6%
MARKETING AND PROMOTION								
ADVERTISING	5,013	4,217	(796)	(18.9%)	47,302	38,300	(9,002)	(23.5%)
OTHER MARKETING	14,780	24,576	9,797	39.9%	163,813	223,848	60,034	26.8%
FLIGHT INCENTIVES	-	-	-	-	-	-	-	-
	19,792	28,793	9,001	31.3%	211,115	262,148	51,033	19.5%
OTHER OPERATING EXPENSES								
COAST TROLLEY	12,490	10,000	(2,490)	(24.9%)	104,940	90,000	(14,940)	(16.6%)
FUEL	4,108	12,855	8,747	68.0%	268,884	560,583	291,699	52.0%
GOLF CART LEASE	-	-	-	-	84,993	89,628	4,635	5.2%
MERCHANDISE	55,850	4,543	(51,307)	(1129.4%)	230,588	150,408	(80,180)	(53.3%)
	72,448	27,398	(45,049)	(164.4%)	689,404	890,618	201,214	22.6%
TOTAL OPERATING EXPENSES	1,307,327	1,458,023	150,696	10.3%	12,851,111	13,072,086	220,974	1.7%
OPERATING INCOME/(LOSS)	603,529	194,387	409,142	210.5%	2,637,071	1,757,163	879,908	50.1%
DEPRECIATION	660,549	627,069	(33,481)	(5.3%)	5,825,962	5,639,707	(186,256)	(3.3%)
AMORTIZATION	-	-	-	-	-	-	-	-
NON-OPERATING (INCOME)/EXPENSES								
INTEREST EXPENSE	0	833	833	100.0%	845	7,500	6,655	88.7%
INTEREST INCOME	(42,737)	(16,313)	26,424	(162.0%)	(392,854)	(146,818)	246,036	(167.6%)
NON-OPERATING GRANT FUNDING	0	0	0	-	(800,594)	-	800,594	-
GAIN/LOSS ON ASSETS	-	-	-	-	-	-	-	-
OTHER NON-OPERATING	-	-	-	-	-	-	-	-
	(42,737)	(15,480)	27,258	(176.1%)	(1,192,603)	(139,318)	1,053,284	(756.0%)
NET OPERATING INCOME/(LOSS)	(14,283)	(417,202)	402,919	(96.6%)	(1,996,289)	(3,743,226)	1,746,937	(46.7%)

5/8/25



	Salary/ Benefited	Hourly/ Benefited	Hourly/ Non- Benefited	Seasonal	TOTAL
MAINTENANCE	-	19	0	5	24
PSM AIRPORT	2	8	8	-	18
SECURITY	1	1	8	-	10
PORT AUTHORITY	2	10	15	9	36
GOLF COURSE	3	5	4	27	39
FINANCE	3	2	0	-	5
ENGINEERING	3	1	1	-	5
LEGAL	2	1	-	-	3
DAW AIRPORT	-	-	4	-	4
TECHNOLOGY	1	1	-	-	2
HUMAN RESOURCES	1	-	-	-	1
MARKETING	0	1	-	-	1
EXECUTIVE	1	1	1	-	3
	19	50	41	41	151

PEASE DEVELOPMENT AUTHORITY
Consolidated Statement of Net Position
For the Nine Months Ending March 31, 2025

	2025	2024
	Ending	Ending
ASSETS		
Cash and Investments	\$16,149,004	\$14,368,136
Accounts Receivable - Net	6,626,242	8,476,479
Inventories	365,117	409,435
Prepays	531,361	408,238
	<u>23,671,724</u>	<u>23,662,288</u>
RESTRICTED ASSETS		
Cash and Investments	786,812	456,439
Current Receivables	0	61,085
Loans Receivable - NHFL		
Due within 1 Year	126,250	128,744
Due in more than 1 Year	833,479	962,733
TOTAL RESTRICTED ASSETS	<u>1,746,541</u>	<u>1,609,001</u>
NON-CURRENT ASSETS		
Leases Receivable-Net of Current Portion	221,147,554	213,131,431
Land & land Improvements	7,837,636	7,520,786
Construction-in-Process	14,329,383	13,896,582
Other Capital Assets - Net	85,892,333	82,610,075
TOTAL NON-CURRENT ASSETS	<u>329,206,907</u>	<u>317,158,874</u>
TOTAL ASSETS	<u>354,625,171</u>	<u>342,430,164</u>
DEFERRED OUTFLOWS OF RESOURCES		
Pension	1,576,375	1,426,696
OPEB	1,367,728	1,621,805
LIABILITIES		
ACCOUNTS PAYABLE AND ACCRUED EXPENSES		
Retainage	3,473,686	4,482,308
Unearned Revenues	248,409	392,855
Long-Term Liabilities	959,288	823,836
Net Pension Liability	5,711,070	5,286,773
Net OPEB Liability	4,094,308	5,835,603
Due in more than 1 Year	365,678	355,469
	<u>14,852,437</u>	<u>17,176,844</u>
RESTRICTED LIABILITIES		
Current Liabilities	4,409	881
Long-Term Liabilities	0	0
Due within 1 Year	0	0
Due in more than 1 Year	0	0
	<u>4,409</u>	<u>881</u>
TOTAL LIABILITIES	<u>14,856,847</u>	<u>17,177,725</u>
DEFERRED INFLOWS OF RESOURCES		
Pension	134,849	228,607
OPEB	3,168,772	2,087,794
Lease Revenue	216,666,835	210,941,329
NET POSITION		
Net Investment in Capital Assets	108,059,353	104,027,443
Restricted For:		
Revolving Loan Fishery Fund	1,363,449	1,280,641
Harbor Dredging and Pier Maintenance	104,605	56,695
Foreign Trade Zone	21,829	18,535
Unrestricted	13,192,737	9,659,896
TOTAL NET POSITION	<u>122,741,972</u>	<u>115,043,209</u>

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - PORTSMOUTH AIRPORT incl Security
For the Nine Months Ending March 31, 2025

	Actual Mar FY 2025	Budget Mar FY 2025	Variance From Monthly Budget	% Variance	Actual YTD FY 2024	Budget YTD FY 2024	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	\$64,750	\$62,567	\$2,183	3.5%	\$706,526	\$644,711	\$61,815	9.6%
CARGO AND HANGARS	2,852	2,832	20	0.7%	25,487	25,127	360	1.4%
CONCESSION REVENUE	12,496	3,766	8,730	231.8%	97,887	66,113	31,774	48.1%
FEE REVENUE	413,910	280,957	132,953	47.3%	1,772,986	1,203,063	569,923	47.4%
FUEL SALES								
INTEREST								
MERCHANDISE								
OTHER REVENUE	12,357	16,917	(4,560)	(27.0%)	129,935	152,250	(22,315)	(14.7%)
TOTAL OPERATING REVENUES	506,365	367,039	139,326	38.0%	2,732,821	2,081,264	641,557	30.7%
EXPENSES								
WAGES AND FRINGE BENEFITS	137,172	150,955	13,783	9.1%	1,245,683	1,282,826	37,143	2.9%
BUILDING AND FACILITIES	171,463	116,409	(55,054)	(47.3%)	978,183	965,021	(13,162)	(1.4%)
GENERAL AND ADMINISTRATIVE	51,910	51,406	(504)	(1.0%)	482,301	469,559	(12,742)	(2.7%)
UTILITIES	53,081	72,813	19,732	27.1%	335,316	343,869	8,553	2.5%
PROFESSIONAL SERVICES	6,648	11,046	4,398	39.8%	86,535	99,417	12,882	13.0%
MARKETING AND PROMOTION	10,030	17,092	7,062	41.3%	145,092	153,825	8,733	5.7%
OTHER OPERATING EXPENSES								
TOTAL OPERATING EXPENSES	430,304	419,721	(10,583)	(2.5%)	3,273,110	3,314,537	41,427	1.2%
OPERATING INCOME	76,061	(52,682)	128,743	244.4%	(540,289)	(1,223,273)	682,984	55.8%
NON-OPERATING (INCOME) EXPENSE	(1)	0	1	-	(8)	0	8	-
DEPRECIATION	372,901	353,083	(19,818)	(5.6%)	3,283,921	3,177,750	(106,171)	(3.3%)
NET OPERATING INCOME	(296,839)	(405,765)	108,926	(26.8%)	(3,824,202)	(4,401,023)	576,821	(13.1%)

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - SKYHAVEN AIRPORT
For the Nine Months Ending March 31, 2025

	Actual Mar FY 2025	Budget Mar FY 2025	Variance From Monthly Budget	% Variance	Actual YTD FY 2025	Budget YTD FY 2025	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	-	-	-	-	-	-	-	-
CARGO AND HANGARS	12,600	13,017	(417)	(3.2%)	118,148	117,150	997	0.9%
CONCESSION REVENUE	0	267	(267)	(100.0%)	3,966	2,400	1,566	65.2%
FEE REVENUE	3,577	5,100	(1,523)	(29.9%)	4,717	5,100	(383)	(7.5%)
FUEL SALES	4,941	4,313	627	14.5%	55,684	66,394	(10,710)	(16.1%)
INTEREST	-	-	-	-	-	-	-	-
MERCHANDISE	-	-	-	-	-	-	-	-
OTHER REVENUE	33	92	(59)	(64.0%)	1,149	825	324	39.3%
TOTAL OPERATING REVENUES	21,151	22,788	(1,638)	(7.2%)	183,663	191,869	(8,206)	(4.3%)
EXPENSES								
WAGES AND FRINGE BENEFITS	9,728	11,225	1,497	13.3%	95,811	101,027	5,216	5.2%
BUILDING AND FACILITIES	2,477	3,225	748	23.2%	33,844	30,922	(2,922)	(8.8%)
GENERAL AND ADMINISTRATIVE	2,684	2,525	(160)	(6.3%)	21,160	23,548	2,388	10.1%
UTILITIES	2,498	2,887	389	13.5%	20,952	25,456	4,504	17.7%
PROFESSIONAL SERVICES	500	672	172	25.6%	6,245	6,045	(200)	(3.3%)
MARKETING AND PROMOTION	249	88	(161)	(184.3%)	1,338	788	(551)	(70.0%)
OTHER OPERATING EXPENSES	2,032	3,450	1,418	41.1%	45,221	53,116	7,895	14.9%
TOTAL OPERATING EXPENSES	20,168	24,072	3,903	16.2%	224,372	240,901	16,529	6.9%
OPERATING INCOME	982	(1,284)	2,266	(176.5%)	(40,709)	(49,032)	8,323	(17.0%)
NON-OPERATING (INCOME) EXPENSE	-	-	-	-	0	-	0	-
DEPRECIATION	35,514	35,583	69	0.2%	313,902	320,250	6,348	2.0%
NET OPERATING INCOME	(34,532)	(36,867)	2,335	(6.3%)	(354,611)	(369,282)	14,672	(4.0%)

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - TRADEPORT OPERATIONS
For the Nine Months Ending March 31, 2025

	Actual Mar FY 2025	Budget Mar FY 2025	Variance From Monthly Budget	% Variance		Actual YTD FY 2025	Budget YTD FY 2025	Variance From YTD Budget	% Variance
OPERATING REVENUES									
FACILITY RENTAL	\$879,863	\$845,365	\$34,499	4.1%		\$7,924,467	\$7,803,402	\$121,064	1.6%
CARGO AND HANGARS	-	-	-	-		-	-	-	-
CONCESSION REVENUE	-	-	-	-		-	-	-	-
FEE REVENUE	-	-	-	-		-	-	-	-
FUEL SALES	-	-	-	-		-	-	-	-
INTEREST	-	-	-	-		-	-	-	-
MERCHANDISE	-	-	-	-		-	-	-	-
OTHER REVENUE	6,289	4,333	1,955	45.1%		60,721	39,000	21,721	55.7%
TOTAL OPERATING REVENUES	886,152	849,698	36,454	4.3%		7,985,188	7,842,402	142,786	1.8%
EXPENSES									
WAGES AND FRINGE BENEFITS	-	-	-	-		-	-	-	-
BUILDING AND FACILITIES	36,447	25,942	(10,505)	(40.5%)		298,115	238,476	(59,639)	(25.0%)
GENERAL AND ADMINISTRATIVE	2,120	4,343	2,223	51.2%		28,795	21,571	(7,225)	(33.5%)
UTILITIES	11,921	6,975	(4,946)	(70.9%)		75,558	62,775	(12,783)	(20.4%)
PROFESSIONAL SERVICES	94	93	(1)	(1.2%)		842	839	(3)	(0.4%)
MARKETING AND PROMOTION	(612)	167	779	467.3%		(426)	1,500	1,926	128.4%
OTHER OPERATING EXPENSES	12,490	10,000	(2,490)	(24.9%)		104,940	90,000	(14,940)	(16.6%)
TOTAL OPERATING EXPENSES	62,461	47,520	(14,941)	(31.4%)		507,824	415,160	(92,664)	(22.3%)
OPERATING INCOME	823,691	802,178	21,513	2.7%		7,477,364	7,427,242	50,122	0.7%
NON-OPERATING (INCOME) EXPENSE	(41,538)	(10,736)	30,803	(286.9%)		(354,623)	(96,622)	258,001	(267.0%)
DEPRECIATION	63,068	62,750	(318)	(0.5%)		556,033	564,750	8,717	1.5%
NET OPERATING INCOME	802,161	750,164	51,997	6.9%		7,275,954	6,959,114	316,840	4.6%

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - GOLF COURSE
For the Nine Months Ending March 31, 2025

	Actual Mar FY 2025	Budget Mar FY 2025	Variance From Monthly Budget	% Variance	Actual YTD FY 2025	Budget YTD FY 2025	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	-	-	-	-	-	-	-	-
CARGO AND HANGARS	-	-	-	-	-	-	-	-
CONCESSION REVENUE	20,220	27,765	(7,545)	(27.2%)	275,830	344,776	(68,946)	(20.0%)
FEE REVENUE	159,517	38,610	120,907	313.1%	1,903,749	1,721,977	181,772	10.6%
FUEL SALES	-	-	-	-	-	-	-	-
INTEREST	-	-	-	-	-	-	-	-
MERCHANDISE	18,781	12,367	6,414	51.9%	275,034	210,562	64,472	30.6%
OTHER REVENUE	3,760	2,231	1,529	68.5%	67,151	18,428	48,722	264.4%
TOTAL OPERATING REVENUES	202,278	80,973	121,305	149.8%	2,521,763	2,295,743	226,021	9.8%
EXPENSES								
WAGES AND FRINGE BENEFITS	93,584	92,163	(1,420)	(1.5%)	999,323	1,015,946	16,623	1.6%
BUILDING AND FACILITIES	26,041	19,427	(6,614)	(34.0%)	306,722	254,579	(52,144)	(20.5%)
GENERAL AND ADMINISTRATIVE	16,971	17,169	199	1.2%	181,341	203,513	22,172	10.9%
UTILITIES	8,995	10,729	1,734	16.2%	144,714	149,693	4,980	3.3%
PROFESSIONAL SERVICES	4,926	2,941	(1,985)	(67.5%)	32,988	26,465	(6,523)	(24.6%)
MARKETING AND PROMOTION	1,874	3,526	1,652	46.8%	23,809	34,398	10,588	30.8%
OTHER OPERATING EXPENSES	55,850	4,543	(51,307)	(1129.4%)	315,581	240,035	(75,545)	(31.5%)
TOTAL OPERATING EXPENSES	208,240	150,499	(57,741)	(38.4%)	2,004,478	1,924,629	(79,850)	(4.1%)
OPERATING INCOME	(5,962)	(69,526)	63,564	(91.4%)	517,285	371,114	146,171	39.4%
NON-OPERATING (INCOME) EXPENSE	-	(17)	(17)	100.0%	0	(150)	(150)	100.0%
DEPRECIATION	32,308	31,316	(992)	(3.2%)	284,239	279,311	(4,928)	(1.8%)
NET OPERATING INCOME	(38,270)	(100,825)	62,555	(62.0%)	233,046	91,953	141,093	153.4%

BUSINESS UNIT ANALYSIS

	PRO SHOP	COURSE OPERATIONS	FOOD/BEV	SIMULATOR	TOTAL
OPERATING REVENUES	300,104	1,843,821	276,247	101,591	2,521,763
OPERATING EXPENSES*	277,524	1,535,882	148,372	42,700	2,004,478
*Excluding Depreciation					
OPERATING INCOME	22,580	307,939	127,875	58,891	517,285

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - DIVISION OF PORTS AND HARBORS-UNRESTRICTED
For the Nine Months Ending March 31, 2025

	Actual Mar FY 2025	Budget Mar FY 2025	Variance From Monthly Budget	% Variance	Actual YTD FY 2025	Budget YTD FY 2025	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	\$36,402	\$52,209	(\$15,807)	(30.3%)	\$316,957	\$355,919	(\$38,962)	(10.9%)
CARGO AND HANGARS	-	-	-	-	-	-	-	-
CONCESSION REVENUE	-	0	0	-	66,090	59,000	7,090	12.0%
FEE REVENUE	238,317	248,660	(10,343)	(4.2%)	1,146,118	1,081,065	65,054	6.0%
FUEL SALES	20	12,460	(12,440)	(99.8%)	319,744	673,920	(354,176)	(52.6%)
INTEREST	-	-	-	-	-	-	-	-
MERCHANDISE	-	-	-	-	-	-	-	-
OTHER REVENUE	9,808	5,126	4,681	91.3%	101,544	97,941	3,603	3.7%
TOTAL OPERATING REVENUES	284,546	318,454	(33,908)	(10.6%)	1,950,454	2,267,845	(317,391)	(14.0%)
EXPENSES								
WAGES AND FRINGE BENEFITS	123,537	158,941	35,404	22.3%	1,275,900	1,296,319	20,419	1.6%
BUILDING AND FACILITIES	5,647	23,541	17,894	76.0%	809,123	211,736	(597,387)	(282.1%)
GENERAL AND ADMINISTRATIVE	3,035	13,490	10,455	77.5%	85,385	123,817	38,432	31.0%
UTILITIES	7,749	20,507	12,758	62.2%	76,876	94,278	17,402	18.5%
PROFESSIONAL SERVICES	1,645	10,771	9,126	84.7%	54,994	96,940	41,945	43.3%
MARKETING AND PROMOTION	404	188	(217)	(115.6%)	1,262	2,038	776	38.1%
OTHER OPERATING EXPENSES	2,076	9,405	7,329	77.9%	223,663	507,467	283,804	55.9%
TOTAL OPERATING EXPENSES	144,094	236,843	92,749	39.2%	2,527,203	2,332,594	(194,609)	(8.3%)
OPERATING INCOME	140,452	81,612	58,841	72.1%	(576,749)	(64,749)	(512,000)	790.8%
NON-OPERATING (INCOME) EXPENSE	(459)	(4,769)	(4,309)	90.4%	(765,559)	(42,918)	722,641	(1683.8%)
DEPRECIATION	140,927	127,003	(13,924)	(11.0%)	1,241,466	1,141,646	(99,821)	(8.7%)
NET OPERATING INCOME	(16)	(40,623)	40,607	(100.0%)	(1,052,656)	(1,163,476)	110,820	(9.5%)

BUSINESS UNIT ANALYSIS

	RYE HARBOR	HAMPTON HARBOR	PORTS. FISH PIER	MARKET ST.	HARBOR MGMT	ADMIN	TOTAL
OPERATING REVENUES	228,674	147,930	178,428	903,995	483,086	8,341	1,950,454
OPERATING EXPENSES*	361,355	768,765	210,572	414,590	399,814	372,107	2,527,203
*Excluding Depreciation							
OPERATING INCOME	(132,681)	(620,835)	(32,144)	489,405	83,272	(363,766)	(576,749)

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - FOREIGN TRADE ZONE
For the Nine Months Ending March 31, 2025

	Actual Mar FY 2025	Budget Mar FY 2025	Variance From Monthly Budget	% Variance	Actual YTD FY 2025	Budget YTD FY 2025	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	\$0	\$0	\$0	-	\$14,000	\$18,999	(\$4,999)	(26.3%)
CARGO AND HANGARS								
CONCESSION REVENUE								
FEE REVENUE								
FUEL SALES								
INTEREST								
MERCHANDISE								
OTHER REVENUE								
TOTAL OPERATING REVENUES	0	0	0	-	14,000	18,999	(4,999)	(26.3%)
EXPENSES								
WAGES AND FRINGE BENEFITS								
BUILDING AND FACILITIES								
GENERAL AND ADMINISTRATIVE	(\$1)	104	105	101.0%	\$1,249	938	(311)	(33.2%)
UTILITIES	-	-	-	-	-	-	-	-
PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-
MARKETING AND PROMOTION	\$3,068	850	(2,218)	(260.9%)	6,292	7,650	1,358	17.8%
OTHER OPERATING EXPENSES	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	3,067	954	(2,112)	(221.4%)	7,541	8,588	1,047	12.2%
OPERATING INCOME	(3,067)	(954)	(2,112)	221.4%	6,459	10,412	(3,952)	(38.0%)
NON-OPERATING (INCOME) EXPENSE	0	-	-	100.0%	(7)	(3)	400.0%	(123.9%)
DEPRECIATION	-	-	-	-	-	-	-	-
NET OPERATING INCOME	(3,067)	(954)	(2,113)	221.5%	6,466	10,414	(3,948)	(37.9%)

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - HARBOR DREDGING
For the Nine Months Ending March 31, 2025

	Actual Mar FY 2025	Budget Mar FY 2025	Variance From Monthly Budget	% Variance	Actual YTD FY 2025	Budget YTD FY 2025	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	-	-	-	-	-	-	-	-
CARGO AND HANGARS								
CONCESSION REVENUE								
FEE REVENUE	7,439	10,000	(2,562)	(25.6%)	72,639	90,000	(17,362)	(19.3%)
FUEL SALES	-	-	-	-	-	-	-	-
INTEREST								
MERCHANDISE								
OTHER REVENUE	960	583	377	64.6%	5,490	5,250	240	4.6%
TOTAL OPERATING REVENUES	8,399	10,583	(2,185)	(20.6%)	78,129	95,250	(17,121)	(18.0%)
EXPENSES								
WAGES AND FRINGE BENEFITS								
BUILDING AND FACILITIES	-	1,750	1,750	100.0%	54,427	15,750	(38,677)	(245.6%)
GENERAL AND ADMINISTRATIVE	25	1,023	998	97.6%	2,874	9,210	6,336	68.8%
UTILITIES								
PROFESSIONAL SERVICES	-	-	-	-	-	-	-	-
MARKETING AND PROMOTION	-	-	-	-	-	-	-	-
OTHER OPERATING EXPENSES	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	25	2,773	2,748	99.1%	57,301	24,960	(32,341)	(129.6%)
OPERATING INCOME	8,374	7,810	564	7.2%	20,828	70,290	(49,462)	(70.4%)
NON-OPERATING (INCOME) EXPENSE	(685)	(567)	119	(21.0%)	(6,918)	(5,100)	1,818	(35.7%)
DEPRECIATION	6,128	6,417	288	4.5%	54,167	57,750	3,583	6.2%
NET OPERATING INCOME	2,931	1,960	971	49.5%	(26,421)	17,640	(44,061)	(249.8%)

PEASE DEVELOPMENT AUTHORITY
Statement of Revenues and Expenses - REVOLVING LOAN FUND
For the Nine Months Ending March 31, 2025

	Actual Mar FY 2025	Budget Mar FY 2025	Variance From Monthly Budget	% Variance	Actual YTD FY 2025	Budget YTD FY 2025	Variance From YTD Budget	% Variance
OPERATING REVENUES								
FACILITY RENTAL	-	-	-	-	-	-	-	-
CARGO AND HANGARS	-	-	-	-	-	-	-	-
CONCESSION REVENUE	-	-	-	-	-	-	-	-
FEE REVENUE	-	-	-	-	-	-	-	-
FUEL SALES	-	-	-	-	-	-	-	-
INTEREST	1,966	2,833	(867)	(30.6%)	22,165	25,500	(3,335)	(13.1%)
MERCHANDISE	-	-	-	-	-	-	-	-
OTHER REVENUE	-	42	(42)	(100.0%)	0	375	(375)	(100.0%)
	-	-	-	-	0	0	0	0
TOTAL OPERATING REVENUES	1,966	2,875	(909)	(31.6%)	22,165	25,875	(3,710)	(14.3%)
EXPENSES								
WAGES AND FRINGE BENEFITS	-	-	-	-	-	-	-	-
BUILDING AND FACILITIES	-	-	-	-	-	-	-	-
GENERAL AND ADMINISTRATIVE	60	48	(13)	(26.3%)	60	428	368	86.0%
UTILITIES	-	-	-	-	-	-	-	-
PROFESSIONAL SERVICES	2,624	1,250	(1,374)	(109.9%)	11,152	11,250	98	0.9%
MARKETING AND PROMOTION	-	-	-	-	-	0	0	-
OTHER OPERATING EXPENSES	-	-	-	-	-	-	-	-
TOTAL OPERATING EXPENSES	2,684	1,298	(1,386)	(106.8%)	11,212	11,678	465	4.0%
OPERATING INCOME	(718)	1,578	(2,295)	(145.5%)	10,953	14,198	(3,245)	(22.9%)
NON-OPERATING (INCOME) EXPENSE	-	-	-	-	-	-	-	-
DEPRECIATION	(34)	(17)	18	(105.9%)	(66,170)	(150)	66,020	(44004.5%)
	-	-	-	-	-	-	-	-
NET OPERATING INCOME	(683)	1,594	(2,277)	(142.9%)	77,123	14,348	62,775	437.5%

REVOLVING LOAN FUND (\$ 000's)	BALANCE AT 3-31-2025	BALANCE AT 06-30-2024
CASH BALANCES		
GENERAL FUNDS	406	227
SEQUESTERED FUNDS	-	-
	<u>406</u>	<u>227</u>
LOANS OUTSTANDING (19)		
CURRENT	126	129
LONG TERM	833	931
	<u>959</u>	<u>1,060</u>
TOTAL CAPITAL BASE	<u>1,365</u>	<u>1,287</u>
CAPTIAL UTILIZATION RATE -% *	<u>70.3%</u>	<u>82.4%</u>

*EXCLUDES SEQUESTERED FUNDS

SUMMARY OF INTERGOVERNMENTAL RECEIVABLES

AS OF MARCH 31, 2025

(\$000's)

BUSINESS UNIT	TOTAL PROJECT	GRANT AWARD	EXPENDED TO DATE	PDA /DPH SHARE	RECEIVED TO DATE	BAL. DUE PDA/DPH	AMOUNT SUBMITTED
PORTSMOUTH AIRPORT & TRADEPORT	18,721	18,003	10,323	(1,735)	8,876	591	561
SKYHAVEN AIRPORT	2,079	1,867	181	(10)	0	170	140
DIVISION OF PORTS AND HARBORS	22,215	22,215	19,636	0	19,309	87	87
	<u>43,015</u>	<u>42,085</u>	<u>30,140</u>	<u>(1,745)</u>	<u>28,185</u>	<u>848</u>	<u>788</u>

SUMMARY OF CONSTRUCTION WORK IN PROCESS

AS OF MARCH 31, 2025

(\$000's)

PROJECT NAME	BALANCE AT 06-30-24	CURRENT YEAR EXPENDITURES	TRANSFER TO PLANT IN SERVICE	NET CURRENT YEAR CHANGE	3/31/2025
PORTSMOUTH AIRPORT					
SNOW REMOVAL EQUIPMENT (AIP 74)	-	528	-	528	528
ALPHA NORTH TAXIWAY RECONST-DESIGN (AIP 75)	322	23	-	23	345
ALPHA NORTH TAXIWAY RECONST(AIP 78 & 79)	-	15	-	15	15
NH AVE RIGHT HAND TURN LANE	115	30	-	30	145
TERMINAL/GATE ACCESS CONTROL UPGRADE	41	28	-	28	69
JET BRIDGE REHAB	45	105	(150)	(45)	-
PSM TICKETING HALL IMPROVEMENTS	-	19	-	19	19
LEE STREET SIGNAGE AREA	17	8	-	8	25
AIR TRAFFIC CONTROL TOWER (ATCT) DESIGN	-	284	-	284	284
ARRIVALS HALL (AIP 76)	5,580	1,844	-	1,844	7,424
ARRIVALS HALL (NON-GRANT)	1,899	1,237	-	1,237	3,136
PSM FENCE REPAIR	35	2	(37)	(35)	-
SRE MTE & LIQUID DE-ICE TRUCK (AIP 77)	15	4	-	4	19
2024 CHEVY SILVERADO VIN#7460	-	55	(55)	-	-
2024 CHEVY SILVERADO VIN#7383	-	55	(55)	-	-
2024 CHEVY SILVERADO VIN#7614	-	55	(55)	-	-
2024 TOYOTA HIGHLANDER VIN#9902	-	49	(49)	-	-
BADGING PRINTER	-	13	(13)	-	-
JOHN DEERE HVAC GATOR	-	27	(27)	-	-
WINDOW SHADE FOR ATCT	-	10	(10)	-	-
PSM PAY FOR PARKING TECH UPGRADE	-	42	-	42	42
AIRLINE AVE PARKING EXPANSION	-	46	-	46	46
EMERGENCY OPS CENTER EQUIPMENT	-	1	-	1	1
HAUL TRUCKS CONVERSION	11	5	-	5	16
	<u>8,080</u>	<u>4,485</u>	<u>(451)</u>	<u>4,034</u>	<u>12,114</u>
SKYHAVEN AIRPORT					
TERMINAL APRON RECONSTRUCT	15	5	-	5	20
WILDLIFE PERIMETER FENCE	25	50	-	50	75
TERMINAL PARKING LOT RECONSTRUCT	13	59	-	59	72
SRE CARRIER VEHICLE WITH PLOW	9	5	-	5	14
	<u>62</u>	<u>119</u>	<u>0</u>	<u>119</u>	<u>181</u>
GOLF COURSE					
TORO GREENSMaster MOWER	-	17	(17)	-	-
BUFFALO BLOWER	-	11	(11)	-	-
PUMP FOR 300 GALLON SPRAYER	-	6	(6)	-	-
HARVESTER BALL PICKER	-	8	(8)	-	-
GRILL 28 EXPANSION	29	82	-	82	111
	<u>29</u>	<u>124</u>	<u>(42)</u>	<u>82</u>	<u>111</u>
IT/ADMIN/TRADEPORT					
JOHN DEERE Z997R TRACOR	-	21	(21)	-	-
	<u>0</u>	<u>21</u>	<u>(21)</u>	<u>0</u>	<u>0</u>
DIVISION OF PORTS AND HARBORS (DPH)					
FUNCTIONAL REPLACEMENT - BARGE DOCK	75	86	-	86	161
PFP BRACING & DECKING (ARPA)	615	810	-	810	1,425
RYE GANGWAY REPLACEMENT	8	46	(54)	(8)	-
RYE HARBOR DEVELOPMENT (ARPA)	16	(16)	-	(16)	-
PAVING MARKET STREET	-	13	(13)	-	-
FORD TRUCK BODY	-	10	(10)	-	-
PFP BUILDING REPLACE (ARPA)	14	322	-	322	336
	<u>728</u>	<u>1,271</u>	<u>(77)</u>	<u>1,194</u>	<u>1,922</u>
TOTAL	<u>8,899</u>	<u>6,020</u>	<u>(591)</u>	<u>5,429</u>	<u>14,328</u>

PEASE DEVELOPMENT AUTHORITY CASH FLOW PROJECTIONS FOR THE NINE MONTH PERIOD ENDING JANUARY 31, 2026



**PEASE DEVELOPMENT AUTHORITY
CASH FLOW SUMMARY OVERVIEW
MAY 1, 2025 TO JANUARY 31, 2026
(EXCLUDING DIVISION OF PORTS AND HARBORS)**

(\$ 000's)

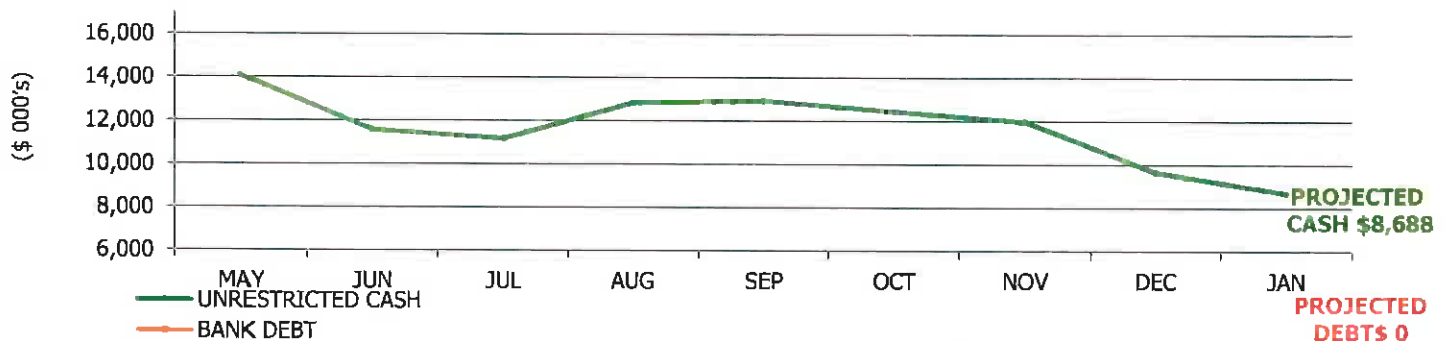
(\$000's)	AMOUNT
OPENING FUND BALANCE	<u>15,050</u>
<u>SOURCES OF FUNDS</u>	
GRANT AWARDS (SEE PAGE 4)	7,296
TRADEPORT TENANTS	8,670
MUNICIPAL SERVICE FEE (COP)	2,241
GOLF COURSE FEE AND CONCESSION REVENUES	3,158
REVOLVING LINE OF CREDIT (PROVIDENT BANK)	0
PSM AIRPORT- LEASES, FUEL FLOWAGE FEES AND PARKING	1,205
SKY HAVEN AIRPORT HANGAR AND FUEL REVENUES	217
	<u>22,787</u>
<u>USES OF FUNDS</u>	
OPERATING EXPENSES	11,759
CAPITAL EXPENDITURES- NON-GRANT (SEE PAGE 5)	7,290
CAPITAL EXPENDITURES- GRANT (SEE PAGE 4)	7,300
MUNICIPAL SERVICE FEE (COP)	2,800
	<u>29,149</u>
NET CASH FLOW	<u>(6,362)</u>
CLOSING FUND BALANCE	<u>8,688</u>

TOTAL FUND BALANCES	BALANCE AT 4-30-25	BALANCE AT 6-30-2024
UNRESTRICTED	15,050	12,082
DESIGNATED	14	14
TOTAL	<u>15,064</u>	<u>12,096</u>

DISCUSSION

AT THIS TIME, THE PDA DOES NOT ANTICIPATE THE NEED TO UTILIZE ITS' CREDIT FACILITIES WITH THE PROVIDENT BANK TO FINANCE PROJECTED NON-GRANT RELATED CAPITAL EXPENDITURES AND OR WORKING CAPITAL REQUIREMENTS.

PROJECTED CASH AND DEBT BALANCES



THE PDA RENEWED ITS REVOLVING LINE OF CREDIT (RLOC) WITH PROVIDENT BANK. THE PRINCIPAL LOAN AMOUNT IS \$7 MILLION WITH A TERMINATION DATE OF DECEMBER 31, 2025. THE TERMS ARE 1 MONTH FHLB (CLASSIC) PLUS 250 BASIS POINTS.

REVOLVING LINE OF CREDIT	Apr-25	Apr-24
CURRENT INTEREST RATE	7.01%	8.05%

PEASE DEVELOPMENT AUTHORITY
STATEMENT OF CASH FLOW (EXCLUDING DIVISION OF PORTS AND HARBORS)

(\$000's)

CASH FLOW - PDA	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	TOTAL
OPENING FUND BALANCE	15,050	14,075	11,578	11,177	12,839	12,936	12,452	11,976	9,657	15,050
SOURCES OF FUNDS										
GRANT AWARDS (SEE PAGE # 4)	551	1,017	1,809	2,168	940	462	183	112	54	7,296
TRADEPORT TENANTS	948	989	960	1,113	941	902	910	946	961	8,670
MUNICIPAL SERVICE FEE	453	147	147	453	147	147	453	147	147	2,241
GOLF COURSE	513	532	500	546	445	328	171	61	62	3,158
PORTSMOUTH AIRPORT- (PSM)	6	6	6	6	6	6	6	6	6	54
PSM PAY FOR PARKING	53	19	41	38	21	25	36	38	49	320
PSM FLOWAGE FEES	103	158	73	93	91	94	51	68	100	831
SKYHAVEN AIRPORT	23	21	40	25	23	23	22	21	19	217
EXTERNAL FINANCING- NET	-	-	-	-	-	-	-	-	-	-
	2,650	2,889	3,576	4,442	2,614	1,987	1,832	1,399	1,398	22,787
USE OF FUNDS										
CAPITAL- GRANT RELATED (SEE PAGE # 4)	1,160	2,040	2,080	1,110	440	210	140	60	60	7,300
CAPITAL- NONGRANT (SEE PAGE 5)	671	269	739	470	883	1,140	993	1,050	1,075	7,290
OPERATING EXPENSES	1,794	1,677	1,158	1,200	1,194	1,121	1,175	1,208	1,232	11,759
MUNICIPAL SERVICE FEE	-	1,400	-	-	-	-	-	1,400	-	2,800
	3,625	5,386	3,977	2,780	2,517	2,471	2,308	3,718	2,367	29,149
NET CASH FLOW	(975)	(2,497)	(401)	1,662	97	(484)	(476)	(2,319)	(969)	(6,362)
CLOSING FUND BALANCE	14,075	11,578	11,177	12,839	12,936	12,452	11,976	9,657	8,688	8,688

PEASE DEVELOPMENT AUTHORITY

GRANT REIMBURSEMENT CAPITAL EXPENDITURES (EXCLUDING THE DIVISION OF PORTS AND HARBORS) (\$ 000's)

GRANT FUNDED PROJECTS	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	TOTAL
PORTSMOUTH AIRPORT										
ARRIVALS HALL (AIP 76)	-	-	-	-	-	-	-	-	-	-
NH HAVE RIGHT TURN LANE	-	-	-	50	150	150	50	-	-	400
ALPHA NORTH TAXIWAY CONSTRUCTION	1,100	2,000	2,000	1,000	200	-	-	-	-	6,300
TAXIWAY A SOUTH & HOLD BAY DESIGN	30	30	60	60	60	60	60	60	60	480
SRE- LIQUID DEICING & MTE (AIP 77)	-	-	-	-	-	-	-	-	-	-
	<u>1,130</u>	<u>2,030</u>	<u>2,060</u>	<u>1,110</u>	<u>410</u>	<u>210</u>	<u>110</u>	<u>60</u>	<u>60</u>	<u>7,180</u>
SKYHAVEN AIRPORT										
WILDLIFE FENCE DESIGN	20	-	20	-	20	-	20	-	-	80
TERMINAL PARKING LOT DESIGN	10	10	-	-	10	-	10	-	-	40
	<u>30</u>	<u>10</u>	<u>20</u>	<u>-</u>	<u>30</u>	<u>-</u>	<u>30</u>	<u>-</u>	<u>-</u>	<u>120</u>
TRADEPORT										
TOTAL GRANT REIMBURSEMENT PROJECTS	<u>1,160</u>	<u>2,040</u>	<u>2,080</u>	<u>1,110</u>	<u>440</u>	<u>210</u>	<u>140</u>	<u>60</u>	<u>60</u>	<u>7,300</u>

PEASE DEVELOPMENT AUTHORITY

GRANT RECEIPT AWARDS (EXCLUDING THE DIVISION OF PORTS AND HARBORS) (\$ 000's)

GRANT AWARDS	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	TOTAL
PORTSMOUTH AIRPORT										
ARRIVALS HALL	415	-	-	350	-	-	-	-	-	765
NH HAVE RIGHT TURN LANE	-	-	-	-	40	120	120	40	-	320
ALPHA NORTH TAXIWAY DESIGN (AIP 75)	-	-	-	-	-	-	-	-	-	-
ALPHA NORTH TAXIWAY CONSTRUCTION	20	990	1,800	1,800	900	180	-	-	-	5,690
TAXIWAY A SOUTH & HOLD BAY DESIGN	-	-	-	-	-	135	54	54	54	297
SRE- LIQUID DEICING & MTE (AIP 77)	-	-	-	-	-	-	-	-	-	-
SRE CARRIER VEHICLE (AIP 74)	116	-	-	-	-	-	-	-	-	116
	<u>551</u>	<u>990</u>	<u>1,800</u>	<u>2,150</u>	<u>940</u>	<u>435</u>	<u>174</u>	<u>94</u>	<u>54</u>	<u>7,188</u>
SKYHAVEN AIRPORT										
WILDLIFE FENCE DESIGN	-	18	-	18	-	18	-	18	-	72
TERMINAL PARKING LOT DESIGN	-	9	9	-	-	9	9	-	-	36
	<u>-</u>	<u>27</u>	<u>9</u>	<u>18</u>	<u>-</u>	<u>27</u>	<u>9</u>	<u>18</u>	<u>-</u>	<u>108</u>
TRADEPORT										
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL GRANT RECEIPT AWARDS	<u>551</u>	<u>1,017</u>	<u>1,809</u>	<u>2,168</u>	<u>940</u>	<u>462</u>	<u>183</u>	<u>112</u>	<u>54</u>	<u>7,296</u>

PEASE DEVELOPMENT AUTHORITY
NON-GRANT CAPITAL EXPENDITURES (EXCLUDING THE DIVISION OF PORTS AND HARBORS)

(\$ 000's)

NON-GRANT CAPITAL PROJECTS	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	TOTAL
TECHNOLOGY AND OTHER										
PAYCHEX PAYROLL KIOSKS **	-	5	-	-	-	-	-	-	-	5
FIREWALL REPLACEMENTS**	-	-	-	-	-	15	-	-	-	15
SERVER REPLACEMENT**	-	-	-	-	-	10	-	-	-	10
FINANCE SOFTWARE **	-	58	-	-	-	-	-	-	-	58
	-	63	-	-	-	25	-	-	-	88
GOLF COURSE										
COURSE EQUIPMENT	-	-	-	-	-	-	168	-	-	168
GOLF COURSE TEE AREA RESURFACE**	-	-	-	-	-	-	-	-	-	-
CLUBHOUSE KITCHEN EQUIPMENT**	-	-	40	-	-	-	-	-	-	40
GOLF COURSE NETTING**	-	-	30	-	-	-	-	-	-	30
FORD TRUCK WITH PLOW**	-	61	-	-	-	-	-	-	-	61
CLUBHOUSE BASEMENT UPGRADES**	50	-	-	-	-	-	-	-	-	50
CLUBHOUSE HVAC/GEO THERMAL REPAIRS**	90	-	-	-	-	-	-	-	-	90
VIDEO SURVEILLANCE SYSTEM	-	-	-	20	20	-	-	-	-	40
IRRIGATION REPAIRS**	-	-	-	-	-	-	-	150	-	150
	140	61	70	20	20	-	168	150	-	629
PORTSMOUTH AIRPORT										
FENCE CONSTRUCTION	-	-	40	-	-	-	-	-	-	40
GENERATOR UPGRADE **	10	-	-	-	-	-	-	-	-	10
AIRLINE AVE PARKING EXPANSION	20	20	10	10	200	200	200	200	200	1,060
PAY FOR PARKING INFRASTRUCTURE UPGRADES	-	-	-	40	-	-	-	-	-	40
SIDEWALK CONSTRUCTION-AIRLINE AVE**	-	-	-	-	-	25	25	25	25	100
PSM APRON PARKING PAVEMENT MGMT PROGRAM**	-	-	250	250	-	-	-	-	-	500
AIR TRAFFIC CONTROL TOWER DESIGN	20	20	10	-	-	-	-	-	-	50
AIR TRAFFIC CONTROL TOWER CONSTRUCTION**	-	-	-	100	200	200	200	200	200	1,100
ARRIVALS HALL-CONSTRUCTION	150	-	180	-	-	-	-	-	-	330
PDA HANGAR DESIGN & CONSTRUCTION**	-	-	-	-	400	400	400	400	400	2,000
	200	40	490	400	800	825	825	825	825	5,230
SKYHAVEN AIRPORT										
SRE DRIVEWAY PAVEMENT REPAIR**	-	30	-	-	-	-	-	-	-	30
FUEL SYSTEM CREDIT CARD **	-	-	-	-	-	5	-	-	-	5
TERMINAL APRON PAVEMENT-FUEL FARM PAD**	-	-	-	-	-	-	-	-	250	250
RENOVATION WORK-TERMINAL BLDG	-	-	25	-	-	-	-	-	-	25
	-	30	25	-	-	5	-	-	250	310
SECURITY - PORTSMOUTH AIRPORT										
REPLACE BADGING WORKSTATIONS	18	-	-	-	-	-	-	-	-	18
CCTV FOR ATC TOWER**	15	-	-	-	-	-	-	-	-	15
ACCESS CONTROL SYSTEM	100	-	-	-	-	-	-	-	-	100
	133	-	-	-	-	-	-	-	-	133
SECURITY - SKYHAVEN AIRPORT										
GATE 3 NETWORKING**	-	-	7	-	-	-	-	-	-	7
	-	-	7	-	-	-	-	-	-	7
TRADEPORT										
STORMWATER UPGRADES	-	25	-	-	-	25	-	-	-	50
ROOF REPLACEMENT-30 RYE ST	-	50	-	-	-	-	-	-	-	50
ROOF REPLACEMENT-19 DURHAM**	-	-	50	-	-	-	-	-	-	50
	-	75	50	-	-	25	-	-	-	150
MAINTENANCE										
VEHICLE FLEET REPLACEMENT -MAINT**	-	-	70	-	63	-	-	75	-	208
VEHICLE FLEET REPLACEMENT -AIRPORT OPS/ADMIN**	-	-	-	-	-	-	-	-	-	-
BUILDING INFRASTRUCTURE **	-	-	-	50	-	-	-	-	-	50
ROOF REPAIRS - 7 LEE ST**	50	-	-	-	-	-	-	-	-	50
SIGN PROGRAM APPLICATION TABLE**	9	-	-	-	-	-	-	-	-	9
RIDE ON PAINT MACHINE**	-	-	27	-	-	-	-	-	-	27
DUMP TRUCK AND TRAILER**	9	-	-	-	-	260	-	-	-	269
HAUL TRUCK CONVERSION	130	-	-	-	-	-	-	-	-	130
	198	-	97	50	63	260	-	75	-	743
TOTAL NON-GRANT CAPITAL PROJECTS	671	269	739	470	883	1,140	993	1,050	1,075	7,290

NOTE: **PENDING BOARD APPROVAL

DIVISION OF PORTS AND HARBORS (UNRESTRICTED FUNDS)

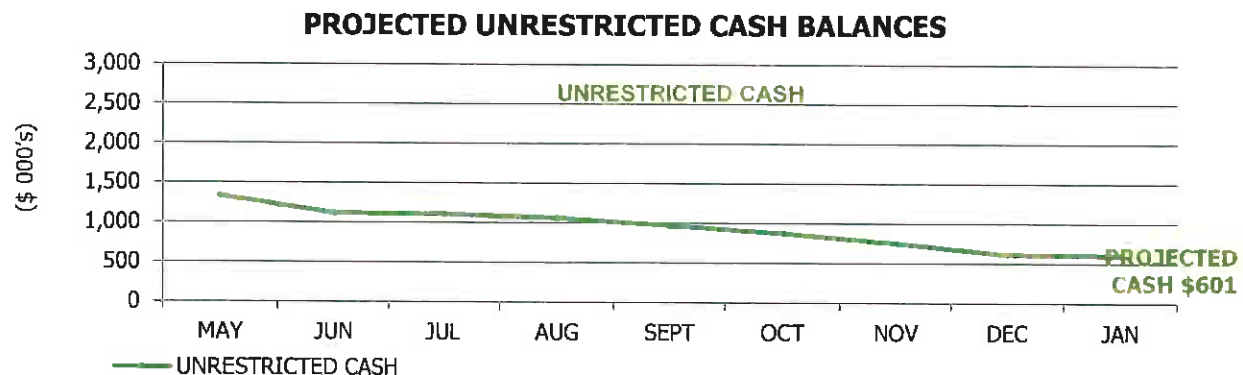
CASH FLOW SUMMARY OVERVIEW

MAY 1, 2025 TO JANUARY 31, 2026

(\$ 000's)

(\$000'S)	AMOUNT	TOTAL FUND BALANCES	BALANCE AT 4-30-25	BALANCE AT 06/30/24
OPENING FUND BALANCE	1,421			
SOURCES OF FUNDS		UNRESTRICTED FUNDS	1,421	1,519
FACILITY RENTALS AND CONCESSIONS	464	DESIGNATED FUNDS	178	173
FUEL SALES	770		1,599	1,692
GRAND AWARD (SEE PAGE 8)	1,907			
REGISTRATIONS / WHARFAGE	303			
MOORING FEES	-			
PARKING FEES	179			
	3,623			
USES OF FUNDS				
PERSONNEL SERVICES AND BENEFITS	1,322			
FUEL PROCUREMENT	568			
OPERATING EXPENSES	538			
CAPITAL EXPENDITURES -GRANT (SEE PAGE 8)	1,709			
CAPITAL EXPENDITURES -NON-GRANT (SEE PAGE 8)	306			
	4,443			
NET CASH FLOW	(820)			
CLOSING FUND BALANCE	601			

CASH FLOW PROJECTION SENSITIVITIES INCLUDE: 1) ACCURACY OF CAPITAL EXPENDITURES FORECAST AND USE OF HARBOR DREDGING AND PIER MAINTENANCE FUND 2) SEASONAL REVENUE AND EXPENSE FLUCTUATIONS



DIVISION OF PORTS AND HARBORS (UNRESTRICTED FUNDS)
STATEMENT OF CASH FLOW

(\$000's)

CASH FLOW - DPH	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	TOTAL
OPENING FUND BALANCE	1,421	1,337	1,118	1,108	1,059	971	871	755	610	1,421
SOURCES OF FUNDS										
FACILITY RENTALS AND CONCESSIONS	55	49	66	52	59	49	47	42	45	464
FUEL SALES	34	56	220	166	105	106	42	30	11	770
MOORING FEES	-	-	-	-	-	-	-	-	-	-
PARKING FEES	14	24	55	60	18	6	2	-	-	179
GRANTS FUNDS RECEIVED & OTHER (SEE PAGE #8)	309	398	-	200	200	200	200	200	200	1,907
REGISTRATIONS / WHARFAGE	47	41	12	13	12	5	9	8	156	303
	459	568	353	491	394	366	300	280	412	3,623
USE OF FUNDS										
PERSONNEL SERVICES AND BENEFITS	152	168	136	162	151	144	121	142	146	1,322
FUEL PROCUREMENT	23	30	173	122	77	70	40	25	8	568
UTILITIES	12	6	7	9	7	5	7	8	17	78
GENERAL AND ADMINISTRATIVE	14	14	14	14	14	14	14	14	13	125
BUILDINGS AND FACILITIES	22	52	22	22	22	22	23	25	26	236
PROFESSIONAL SERVICES	11	11	11	11	11	11	11	11	11	99
CAPITAL- GRANT RELATED (SEE PAGE #8)	309	200	-	200	200	200	200	200	200	1,709
CAPITAL- NONGRANT (SEE PAGE #8)	-	306	-	-	-	-	-	-	-	306
	543	787	363	540	482	466	416	425	421	4,443
NET CASH FLOW	(84)	(219)	(10)	(49)	(88)	(100)	(116)	(145)	(9)	(820)
CLOSING FUND BALANCE	1,337	1,118	1,108	1,059	971	871	755	610	601	601

**CAPITAL PROJECTS PRESENTED TO THE HOUSE PUBLIC WORKS AND HIGHWAYS COMMITTEE
ON MARCH 10, 2025:**

- MARKET STREET TERMINAL-MAIN WHARF DREDGING \$1,417,000
- RYE AND HAMPTON HARBORS RIPRAP REPAIR \$ 765,000
- MARKET STREET MARINE TERMINAL WAREHOUSE
REMOVAL AND OFFICE REPLACEMENT \$1,620,000

Note: The above projects were submitted in April 2024 as part of the State Capital Improvement Plan

DIVISION OF PORTS AND HARBORS
CAPITAL EXPENDITURES (GRANT AND NON-GRANT)

(\$ 000's)

GRANT FUNDED PROJECTS	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	TOTAL
MARKET STREET TERMINAL										
FUNCTIONAL REPLACEMENT-BARGE DOCK	-	-	-	200	200	200	200	200	200	1,200
BUILD GRANT-MAIN WHARF REHAB	78	-	-	-	-	-	-	-	-	78
	<u>78</u>	<u>-</u>	<u>-</u>	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>	<u>1,278</u>
HARBORS										
	-	-	-	-	-	-	-	-	-	-
PORTSMOUTH FISH PIER										
BRACING & DECKING - ARPA	-	-	-	-	-	-	-	-	-	-
BUILDING REPLACEMENT - ARPA	231	200	-	-	-	-	-	-	-	431
	<u>231</u>	<u>200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>431</u>
TOTAL GRANT FUNDED PROJECTS	309	200	-	200	200	200	200	200	200	1,709
INTERNALLY FUNDED	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	TOTAL
MARKET STREET TERMINAL										
TRUCK SCALE** (DEFERRED TO FY26)	-	-	-	-	-	-	-	-	-	-
HOISTS (5) - ALL LOCATIONS**	-	80	-	-	-	-	-	-	-	80
CRACK SEALING-MAIN WHARF** (DEFERRED)	-	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>80</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>80</u>
HARBORS										
	-	-	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
PORTSMOUTH FISH PIER										
BUILDING REPLACEMENT (INTERNALLY FUNDED)	-	226	-	-	-	-	-	-	-	226
	<u>-</u>	<u>226</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>226</u>
TOTAL INTERALLY FUNDED PROJECTS	-	306	-	-	-	-	-	-	-	306

DIVISION OF PORTS AND HARBORS
GRANT RECEIPT AWARDS

(\$ 000's)

GRANT AWARDS	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	TOTAL
MARKET STREET TERMINAL										
FUNCTIONAL REPLACEMENT-BARGE DOCK	-	-	-	200	200	200	200	200	200	1,200
BUILD GRANT-MAIN WHARF REHAB	78	-	-	-	-	-	-	-	-	78
	<u>78</u>	<u>-</u>	<u>-</u>	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>	<u>1,278</u>
HARBORS										
STORM REPAIR - RYE (POSSIBLE 75% FEMA REIMB)	-	198	-	-	-	-	-	-	-	198
	<u>-</u>	<u>198</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>198</u>
PORTSMOUTH FISH PIER										
BRACING & DECKING	-	-	-	-	-	-	-	-	-	-
BUILDING REPLACEMENT	231	200	-	-	-	-	-	-	-	431
	<u>231</u>	<u>200</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>431</u>
TOTAL GRANT RECEIPT AWARDS	309	398	-	200	200	200	200	200	200	1,907

DIVISION OF PORTS AND HARBORS (RESTRICTED FUNDS)
CASH FLOW SUMMARY OVERVIEW
MAY 1, 2025 TO JANUARY 31, 2026

(\$ 000's)

HARBOR DREDGING FUND

(\$ 000's)	AMOUNT
OPENING FUND BALANCE	<u>372</u>
SOURCES OF FUNDS	
PIER USAGE FEES	81
REGISTRATIONS	9
GRANT FUNDING	-
	<u>90</u>
USES OF FUNDS	
BUILDINGS AND FACILITIES	24
GENERAL AND ADMINISTRATIVE	6
PROFESSIONAL SERVICES	-
ALL OTHER- (CBOC)	218
	<u>248</u>
NET CASH FLOW	<u>(158)</u>
CLOSING FUND BALANCE	<u>214</u>

REVOLVING LOAN FUND

(\$ 000's)	AMOUNT
OPENING FUND BALANCE	<u>415</u>
SOURCES OF FUNDS	
LOAN REPAYMENTS	93
INTEREST INCOME-LOANS	30
INTEREST INCOME-FUND BALANCE	-
	<u>123</u>
USES OF FUNDS	
NEW LOANS PROJECTED	70
GENERAL AND ADMINISTRATIVE	6
PROFESSIONAL SERVICES	15
	<u>91</u>
NET CASH FLOW	<u>32</u>
CLOSING FUND BALANCE	<u>447</u>

FOREIGN TRADE ZONE

(\$ 000's)	AMOUNT
OPENING FUND BALANCE	<u>22</u>
SOURCES OF FUNDS	
FACILITY RENTALS	14
ALL OTHER	-
	-
	<u>14</u>
USES OF FUNDS	
GENERAL AND ADMINISTRATIVE	3
PROFESSIONAL SERVICES	-
OTHER	7
	<u>10</u>
NET CASH FLOW	<u>4</u>
CLOSING FUND BALANCE	<u>26</u>

TOTAL FUND BALANCES	BALANCE AT 4/30/25	BALANCE AT 06/30/24
HARBOR DREDGING	372	297
REVOLVING LOAN FUND	415	225
FOREIGN TRADE ZONE	22	17
	<u>809</u>	<u>539</u>

To: Paul Brean, Executive Director

From: Suzy Anzalone, Director of Finance



Date: May 5, 2025

Subject: Capital Improvement Plan FY2025 – FY2031

In anticipation of the upcoming May 20, 2025 Board of Directors meeting, the following is an overview of the Capital Improvement Plan (CIP) budget process and a summary of the proposed plan:

The CIP budget is comprised of a **six-year** forecast with individual line-item detail, split between "Grant Funded" and "Internally Funded" capital projects.

Each department manager reviews line items with his/her area of responsibility and prepares a Capital Project Justification form for each new project, which describes the purpose, timing, and cost. Projects are prioritized (A, B or C) and classified between infrastructure, expansion, health and safety, equipment and regulatory related. Proposed budgets are discussed in detail with the Director of Finance prior to a joint meeting with the Executive Director. The Director of Finance conducts a final analysis to measure projected cash and debt levels and make certain our current line of credit is sufficient to meet our capital and operating needs.

The current CIP shows capital investments of \$75.5M over the next six years consisting of \$40.2M in grant funded projects and \$35.3M internally funded. We anticipate 95% sponsor funding and 5% PDA funding for grant-related projects. Significant capital projects beyond the six-year forecast are also outlined as part of our long-range planning. The attached plan also includes a summary showing the monetary impact of implementing ALL projects, "A&B" or "A" priority projects only

Most of the capital expenditures in the current plan (81.3%) are directly related to Portsmouth and Skyhaven airports with the remainder split between the Tradeport, golf, technology, maintenance and security. Significant projects include the following:

- Taxiway Reconstructions (PSM) and Terminal Apron construction (DAW)
- 7 Lee Street (maintenance) building construction
- Air Traffic Control Tower construction
- Tradeport intersection and infrastructure improvements
- Arrivals Hall (to be completed in FY25)
- Snow Removal Equipment building construction
- Snow Removal Equipment purchases
- Grill 28 Expansion
- Equipment and vehicle purchases (maintenance, golf, security, communications)

We believe this Capital Improvement Plan incorporates prudent current and future investment in our Airport(s) as well as Tradeport infrastructure, equipment replacements and technology upgrades. As a reminder, this plan is purely a presentation of anticipated expenditures, and each individual project will be presented to the Board for approval prior to initiation.

PEASE DEVELOPMENT AUTHORITY

CAPITAL IMPROVEMENT PLAN

FY 2025 - FY 2031

**BOARD OF DIRECTORS MEETING
MAY 20, 2025**

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SUMMARY FINDINGS...

\$ (000's)

- THE CURRENT UPDATE TO THE CAPITAL IMPROVEMENT PLAN, EXCLUDING THE DIVISION OF PORTS AND HARBORS, HAS IDENTIFIED PROJECT REQUESTS THAT TOTAL **\$ 75,518**. THE OVERRIDING EMPHASIS IN PROJECTED SPENDING IS TOWARD INFRASTRUCTURE ACTIVITIES AT THE PEASE INTERNATIONAL AIRPORT AND TO A LESSER EXTENT, THE PEASE TRADEPORT AND SKYHAVEN AIRPORT.

	GRANT FUNDED	INTERNALLY FUNDED	TOTAL
INFRASTRUCTURE	\$34,555	\$7,745	\$42,300
EXPANSION	500	15,329	15,829
EQUIPMENT	4,264	3,948	8,212
SAFETY	848	6,577	7,425
REGULATORY	-	1,752	1,752
	40,167	35,351	75,518

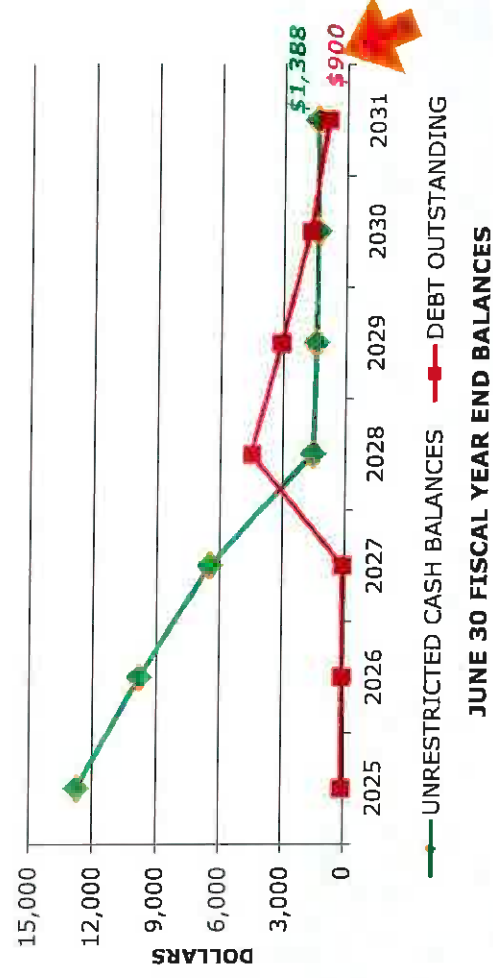
KEY SENSITIVITIES INCLUDE:

- AVAILABILITY OF FUTURE FAA AND OTHER GRANT FUNDING
- FUTURE FUEL FLOWAGE / PAY FOR PARKING FEES- PSM
- TRAFFIC FLOW MONITORING-FUTURE INTERSECTION IMPROVEMENTS
- FUTURE DEVELOPMENT OF AVAILABLE ACREAGE
- INCREASED OPERATING AND CONSTRUCTION COSTS
- INCREASED ENVIRONMENTAL COSTS
- POSSIBLE ADOPTION OF LANDING FEES
- CONTINUED OPERATING SUCCESS-COMMERCIAL AIR SERVICE
- PROJECTED NET OPERATING INCOME
- BORROWING RATES REMAINING STEADY
- PDA GRANT FUNDING MATCH AT 5%

- PROJECT JUSTIFICATION WAS DIRECTED TOWARD REQUESTS THAT ARE IN SUPPORT OF HEALTH AND SAFETY, REGULATORY COMPLIANCE, INFRASTRUCTURE AND TECHNOLOGY IMPROVEMENTS, EQUIPMENT AND OR EXPANSION / REVENUE ENHANCEMENT OPPORTUNITIES.

- LONG TERM PLANNING INCLUDES EXTENSION OF THE REVOLVING LINE OF CREDIT (RLOC), IN THE AMOUNT OF \$7 MILLION, HELD THROUGH THE PROVIDENT BANK WHICH EXPIRES ON DECEMBER 31, 2025.

PROJECTED UNRESTRICTED CASH BALANCES AND DEBT OUTSTANDING (EXCLUDING DPH)



CAPITAL PROJECT REQUESTS...

\$ (000's)

THE MORE SIGNIFICANT **GRANT FUNDED** CAPITAL PROJECTS, WHICH TOTAL **\$40,167** INCLUDE:

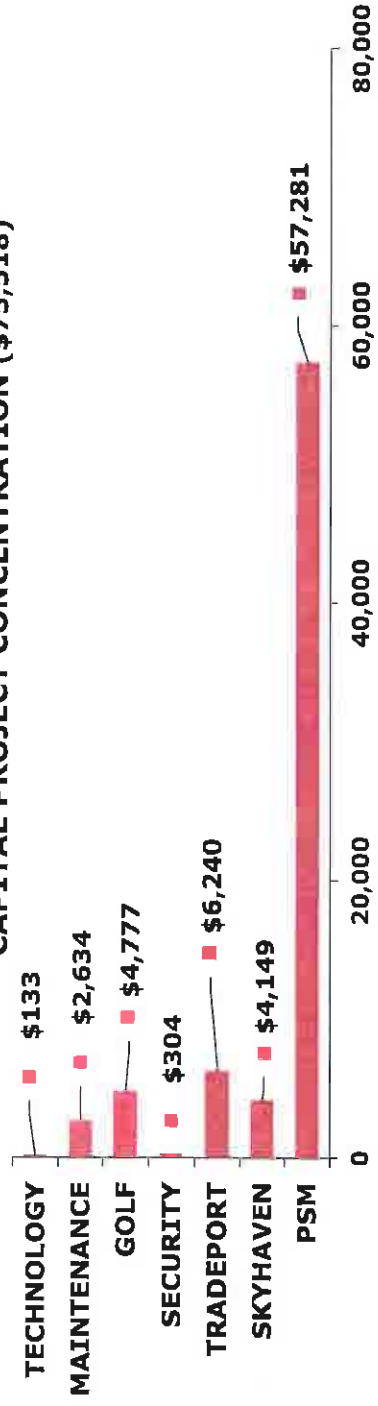
- TAXIWAY A - DESIGN & CONSTRUCT (PSM)
- TAXIWAY A NORTH - CONSTRUCTION (PSM)
- TAXIWAY A SOUTH & HOLD BAY DESIGN & CONST (PSM)
- SNOW REMOVAL BUILDING DESIGN & CONSTRUCT (PSM)
- TRADEPORT INTERSECTION IMPROVEMENTS
- TERMINAL APRON CONSTRUCTION (DAW)

THE 5% COST SHARING IMPACT (CASH FLOW) TO THE PDA FOR PROPOSED GRANT FUNDED PROJECT REQUESTS THROUGH FY 2031 ARE ESTIMATED AT APPROXIMATELY \$2,008

THE MORE SIGNIFICANT **INTERNALLY FUNDED** CAPITAL PROJECTS, WHICH TOTAL **\$35,351** INCLUDE:

- 7 LEE STREET CONSTRUCTION (MAINT BLDG)
- AIR TRAFFIC CONTROL TOWER CONST. (PSM)
- ARRIVALS HALL (PSM)
- GRILL 28 EXPANSION
- FLIGHTLINE ROAD CONSTRUCTION
- TRADEPORT INTERSECTION IMPROVEMENTS
- MAINTENANCE EQUIPMENT & VEHICLE REPLACEMENTS
- GOLF COURSE EQUIPMENT & IRRIGATION

CAPITAL PROJECT CONCENTRATION (\$75,518)

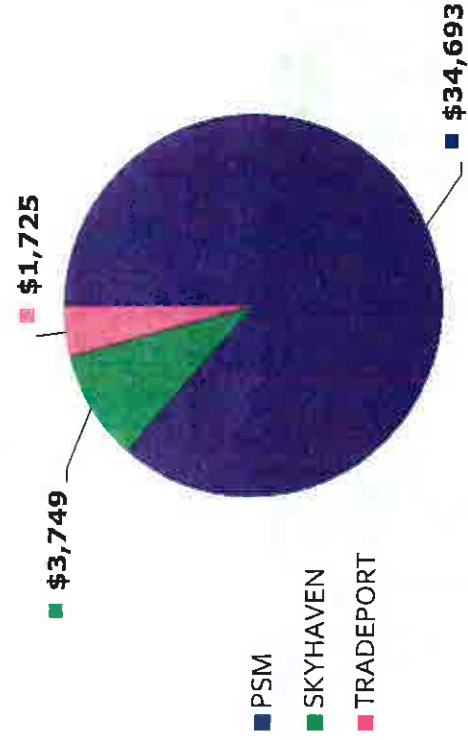


PROJECTED CAPITAL EXPENDITURES...

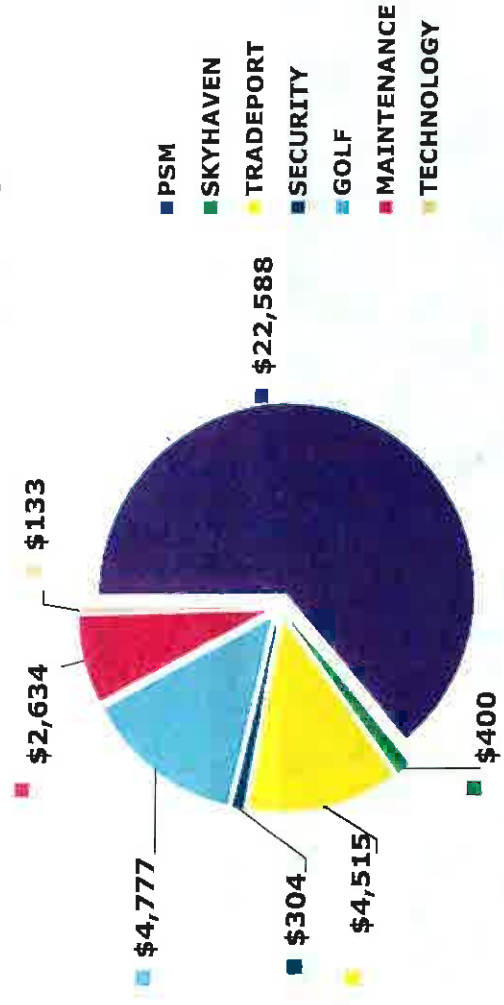
\$ (000's)

FISCAL YEAR	PSM	SKYHAVEN	TRADEPORT	SECURITY	GOLF	MAINTENANCE	TECHNOLOGY	TOTAL
2025 TO GO	\$6,393	\$146	\$125	\$97	\$296	\$210	\$63	\$7,330
2026	8,181	1,370	1,605	32	424	480	20	12,112
2027	8,269	1,363	610	-	2,990	457	50	13,739
2028	12,633	167	650	50	255	492	-	14,247
2029	4,330	631	250	65	205	360	-	5,841
2030	5,815	278	1,175	20	347	440	-	8,075
2031	11,660	194	1,825	40	260	195	-	14,174
	57,281	4,149	6,240	304	4,777	2,634	133	75,518

GRANT FUNDED PROJECTS (\$40,167)



INTERNALLY FUNDED PROJECTS (\$35,351)



PROJECTED CAPITAL EXPENDITURES

CONTINUED..

\$ (000's)

SIGNIFICANT CAPITAL PROJECTS IDENTIFIED AS LONGER-TERM EXPENDITURES INCLUDE:

- PSM RUNWAY 16/34 REPAVING/RECONSTRUCTION (POTENTIALLY NOT COVERED BY FAA FUNDING) \$20M+
- SNOW REMOVAL EQUIPMENT BUILDING (FAA REQUIREMENT) \$10M+
- AIRPORT OPERATIONS OFFICE (FAA REQUIREMENT) \$6M-\$8M
- TRADEPORT ROADWAY INTERSECTION IMPROVEMENTS \$2.4M
- SUSTAINABLE INFRASTRUCTURE INITIATIVES (PERMIT DRIVEN) cost unknown
- PSM TICKETING AREA UPGRADES \$8M-\$10M
- DEMOLITION OF OLD AIRFORCE BUILDING/HANGARS (OPERATING BUDGET) cost unknown
- INSTRUMENT LANDING SYSTEM UPGRADE \$3M
- RELOCATION OF CORPORATE/ADMINISTRATIVE OFFICES \$6M-\$8M
- NORTH 40 PAVEMENT MAINTENANCE \$2M
- AIRPORT TERMINAL LOOP ROAD \$8M-\$10M
- WEATHER EQUIPMENT IMPROVEMENTS \$1M
- REVENUE PARKING STRUCTURE \$30M
- SOLAR PANEL FARM \$3M-\$5M

GRANT FUNDED CAPITAL PROJECT REQUESTS...

\$ (000's)

PROJECT DESCRIPTION	FY 2025 TO GO	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	TOTAL
PORTSMOUTH INTERNATIONAL AIRPORT (PSM)								
TAXIWAY A NORTH RECONST-CONSTRUCT (AIP 78&79)	4,500	2,122	-	-	-	-	-	6,622
TAXIWAY A SOUTH & HOLD BAY RECONST-DESIGN	100	407	-	-	-	-	-	507
TAXIWAY A SOUTH & HOLD BAY RECONST-CONST	-	-	5,500	-	-	-	-	5,500
TAXIWAY A RECONSTRUCTION-DESIGN	-	-	-	-	-	1,000	-	1,000
TAXIWAY A RECONSTRUCTION-CONST	-	-	-	-	-	-	10,000	10,000
SRE BUILDING DESIGN	-	-	-	300	-	-	-	300
SRE BUILDING CONSTRUCT	-	-	-	-	3,000	3,500	-	6,500
SRE (LIQUID DEICING TRUCK & MTE) AIP 77	-	1,614	-	-	-	-	-	1,614
MTE	-	-	-	25	-	1,125	-	1,150
MTE & LOADER	-	-	-	-	30	-	1,470	1,500
	4,600	4,143	5,500	325	3,030	5,625	11,470	34,693

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★ HIGH PRIORITY

GRANT FUNDED CAPITAL PROJECT REQUESTS

(CONTINUED) ■■■

\$ (000's)

PROJECT DESCRIPTION	FY 2025 TO GO	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	TOTAL
TRADEPORT								
GRAFTON RD AND GOLF COURSE INTERIM	-	-	175	600	-	-	-	775
INTERNATIONAL DRIVE AND MANCHESTER	-	50	400	-	-	-	-	450
NH AVE - RIGHT TURN LANE DESIGN & CONST	-	500	-	-	-	-	-	500
	-	550	575	600	-	-	-	1,725

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PROJECT DESCRIPTION	FY 2025 TO GO	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	TOTAL
SKYHAVEN AIRPORT (DAW)								
TERMINAL APRON CONSTRUCTION	-	1,000	694	-	-	-	-	1,694
WILDLIFE HAZARD FENCING DESIGN & CONST	75	65	153	167	-	-	-	460
TERMINAL PARKING LOT DESIGN & CONSTRUCTION	61	-	450	-	-	-	-	511
PROPERTY ACQUISITION (JACKSON)	-	-	-	-	500	-	-	500
WILDLIFE FENCE DESIGN - PHASE 2 DESIGN & CONST	-	-	-	-	111	278	-	389
SRE ADDITION - DESIGN	-	-	-	-	-	-	194	194
	136	1,065	1,297	167	611	278	194	3,749

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TOTAL GRANT FUNDED PROJECTS	4,736	5,758	7,372	1,092	3,641	5,903	11,664	40,167
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★ HIGH PRIORITY

INTERNALLY FUNDED CAPITAL PROJECT REQUESTS...

\$ (000's)

PROJECT DESCRIPTION	FY 2025 TO GO	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	TOTAL
PORTSMOUTH INTERNATIONAL AIRPORT (PSM)								
Z STAIR (ADA COMPLIANCE)	-	-	80	-	-	-	-	80 ★
TERMINAL CARPETING	-	20	-	-	-	-	-	20 ★
PAY FOR PARKING TECH UPGRADES	2	-	41	-	-	-	-	43 ★
VARIABLE MESSAGE SIGNS	-	10	-	-	-	-	-	10 ★
OIL / WATER SEPARATOR IMPROVEMENTS	-	-	50	100	500	-	-	650 ★
MOBILE RADIO UPGRADES	-	30	-	30	-	-	-	60 ★
FENCE CONSTRUCTION	23	-	-	-	-	-	-	23 ★
GENERATOR UPGRADES	10	-	-	-	-	-	-	10 ★
EOC UPGRADES	10	-	-	-	-	-	-	10 ★
CBP OFFICE INFRASTRUCTURE IMPROVEMENTS	-	-	-	-	250	-	-	250 ★
PARKING LOT A&B EXPANSION	100	800	-	-	-	-	-	900 ★
REVENUE PARKING STRUCTURE-DESIGN	-	-	-	-	100	-	-	100 ★
AIR TRAFFIC CONTROL TOWER DESIGN	400	-	-	-	-	-	-	400 ★
AIR TRAFFIC CNTRL TOWER-CONSTRUCTION	-	3,000	2,000	-	-	-	-	5,000 ★
CONCRETE REPLACEMENT PROGRAM	-	100	100	100	110	110	110	630 ★
BOWMONK FRICTION TESTER	-	-	15	-	-	-	-	15 ★
PAVEMENT MAINTENANCE PROGRAM	-	-	200	-	210	-	-	410 ★
ELECTRICAL VAULT IMPROVEMENTS	-	-	50	-	50	-	-	100 ★
TICKETING BUILDING EXTERIOR WALL REPAIRS	10	-	-	-	-	-	-	10 ★
PSM ARRIVALS HALL	1,189	-	-	-	-	-	-	1,189 ★
104 GRAFTON (PCA) DRIVEWAY	-	-	25	-	-	-	-	25 ★
7 LEE STREET- DESIGN	-	-	130	-	-	-	-	130 ★
7 LEE STREET- CONSTRUCT	-	-	-	12,000	-	-	-	12,000 ★
TERMINAL PARKING LOT/LANDSIDE IMPR.	50	-	-	-	-	-	-	50 ★
AIRFIELD DRAINAGE INSPECTION & REPAIRS	-	78	78	78	80	80	80	474 ★
	1,794	4,038	2,769	12,308	1,300	190	190	22,589

★ HIGH PRIORITY

INTERNALLY FUNDED CAPITAL PROJECT REQUESTS

(CONTINUED)*****

\$ (000's)

PROJECT DESCRIPTION	FY 2025 TO GO	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	TOTAL
TRADEPORT								
STORMWATER UPGRADES	25	50	25	50	50	25	25	250
ROOF REPLACEMENT - 30 RYE ST (DISCOVERY CC)	65							65
ROOF REPLACEMENT- 19 DURHAM ST (2-WAY)	-	50	-	-	-	-	-	50
PEDESTRIAN SIDEWALKS	25	75	-	-	-	-	-	100
TANK MAINTENANCE PROGRAM	10	-	10	-	-	-	-	20
FLIGHTLINE ROAD CONSTRUCTION	-	850	-	-	-	-	-	850
EXETER STREET PAVEMENT REPAIRS		30						30
INTERSECTIONS:								
PEASE BLVD AND ARBORETUM DRIVE (SIGNAL)	-	-	-	-	-	250	1,500	1,750
NEW HAMPSHIRE AVE & EXETER ST (ROUNDABOUT)	-	-	-	-	-	-	300	300
GRAFTON DR/AVIATION AVE TURN LANE	-	-	-	-	200	900	-	1,100
	125	1,055	35	50	250	1,175	1,825	4,515
TECHNOLOGY								
MAIN SERVERS	-	-	25	-	-	-	-	25
PAYCHEX PAYROLL KIOSKS	5	-	-	-	-	-	-	5
FIREWALL REPLACEMENT	-	10	-	-	-	-	-	10
NEW FINANCE SOFTWARE	58	-	-	-	-	-	-	58
BOARD ROOM UPGRADES	-	10	-	-	-	-	-	10
PAPERLESS AP		-	25	-	-	-	-	25
	63	20	50	-	-	-	-	133

★ HIGH PRIORITY

INTERNALLY FUNDED CAPITAL PROJECT REQUESTS

(CONTINUED)

\$ (000's)

PROJECT DESCRIPTION	FY 2025 TO GO	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	TOTAL
SECURITY (PSM & DAW)								
AIRPORT BADGE PRINTER (PSM)	-	-	-	-	20	-	-	20
PSM TERMINAL ACCESS CONTROL UPGRADE (PSM)	97	-	-	-	-	-	-	97
REPLACE BADGING WORKSTATIONS (PSM)	-	-	-	-	45	-	-	45
CCTV ATCT TOWER (AIRFIELD & GATE 13A) CAMERAS (PSM)	-	15	-	-	-	-	-	15
SECURITY SYSTEM SERVER REPLACEMENT (PSM)	-	-	-	-	-	-	40	40
SECURITY GATE INFRASTRUCTURE (PSM)	-	-	-	50	-	-	-	50
CCTV SECURITY GATES (PSM)	-	-	-	-	-	20	-	20
GATE 3 SECURITY NETWORK CONNECTION (DAW)	-	7	-	-	-	-	-	7
SURVEILLANCE SYSTEM (DAW)	-	10	-	-	-	-	-	10
	97	32	-	50	65	20	40	304

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PROJECT DESCRIPTION	FY 2025 TO GO	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	TOTAL
SKYHAVEN AIRPORT (DAW)								
TERMINAL UPGRADES & RESTROOMS	10	-	-	-	-	-	-	10
SRE BOILER REPLACEMENT (IN HOUSE)	-	10	-	-	-	-	-	10
FUEL SYSTEM CREDIT CARD COMPLIANCE	-	5	-	-	-	-	-	5
SRE DOOR REPLACEMENT	-	-	-	-	20	-	-	20
SOLAR PANEL FARM	-	-	30	-	-	-	-	30
SRE DRIVEWAY PAVEMENT REPAIR/REPLACE	-	30	-	-	-	-	-	30
JOHN DEERE TRACTOR/MOWER	-	-	35	-	-	-	-	35
ROOF REPAIR (IN-HOUSE)	-	10	-	-	-	-	-	10
TERMINAL APRON PAVEMENT-FUEL FARM PAD	-	250	-	-	-	-	-	250
	10	305	65	-	20	-	-	400

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★ HIGH PRIORITY

(CONTINUED) ■ ■ ■

★ HIGH PRIORITY

INTERNALLY FUNDED CAPITAL PROJECT REQUESTS

(CONTINUED) ■ ■ ■ ■

\$ (000's)

PROJECT DESCRIPTION	FY 2025 TO GO	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	TOTAL
MAINTENANCE								
VEHICLE REPLACEMENT- MAINTENANCE	-	145	70	70	85	-	70	440
VEHICLE REPLACEMENT- AIRPORT OPS	-	-	-	-	60	110	-	170
SKID STEER BLOWER ATTACHMENT	-	-	30	-	-	-	-	30
COMPRESSOR	-	-	10	-	-	-	-	10
JOHN DEERE 310SK BACKHOE	-	-	-	-	-	160	-	160
HOLDER MOWER REPLACEMENT	-	-	150	-	-	-	-	150
FLAIL MOWER	-	-	-	-	-	-	40	40
TRACTOR REPLACEMENTS	-	-	-	-	140	-	-	140
JD GATOR XUV835M (MAINT)	-	-	-	-	-	30	-	30
JD GATOR XUV835M (OPS)	-	-	-	-	-	30	-	30
JOHN DEERE TIRE REPLACEMENTS	-	-	-	25	-	-	-	25
VOLVO 220 TIRE REPLACEMENTS	-	-	-	-	-	30	-	30
PAINT MACHINE (TRUCK MOUNT)	-	-	110	-	-	-	-	110
PAINT MACHINE ENCLOSED TRAILER	-	-	12	-	-	-	-	12
SKID STEER EQUIPMENT TRAILER	-	-	-	12	-	-	-	12
RIDE ON PAINT MACHINE (AIRPORT)	27	-	-	-	-	-	-	27
EXCAVATOR AND JACKHAMMER	-	-	-	310	-	-	-	310
DUMP TRUCK & TRAILER	-	260	-	-	-	-	-	260
SIGN PROGRAM APPLICATION TABLE	9	-	-	-	-	-	-	9
ROOF REPAIRS - 7 LEE ST	50	-	-	-	-	-	-	50
HAUL TRUCK CONVERSION	114	-	-	-	-	-	-	114
RESERVE FOR EQUIPMENT/INFRASTRUCTURE NEEDS	10	75	75	75	75	80	85	475
	210	480	457	492	360	440	195	2,634
TOTAL INTERNALLY FUNDED PROJECTS	2,594	6,354	6,366	13,155	2,200	2,172	2,510	35,351

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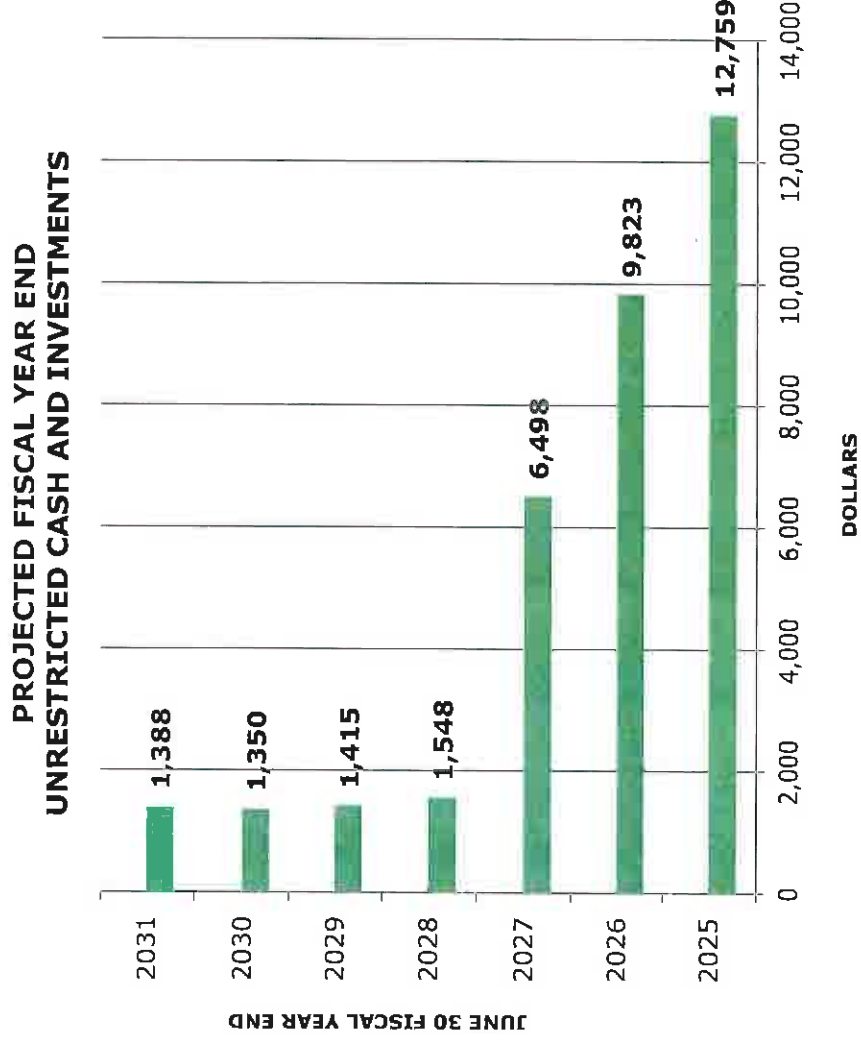
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★ HIGH PRIORITY

PROJECTED FY 2025 - FY 2031 UNRESTRICTED CASH AND INVESTMENTS...

\$ (000's)

	AMOUNT
CASH AND INVESTMENTS - MARCH 31, 2025	\$14,528
NET OPERATING INCOME- EXCLUDING DEPRECIATION	<u>23,017</u>
AVAILABLE FUNDS	<u>37,545</u>
FINANCING ACTIVITIES	
GRANT FUNDING	38,159
NEW WORKING CAPITAL- RLOC (NET)	900
CAPITAL EXPENDITURES:	
GRANT FUNDED	(40,167)
INTERNALLY FUNDED	(35,351)
INTEREST INCOME-NET OF INTEREST PAYMENTS	302
NET FINANCING ACTIVITIES	<u>(36,157)</u>
CASH AND INVESTMENTS- JUNE 30, 2031	<u>\$1,388</u>

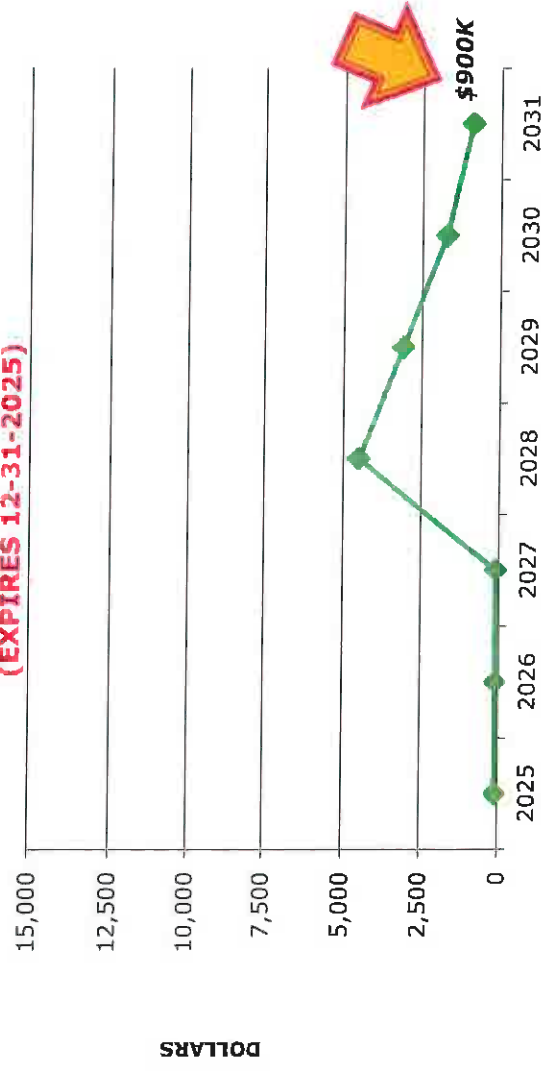


PROJECTED FY 2025 - FY 2031 OUTSTANDING DEBT ANALYSIS....

\$ (000's)

	AMOUNT
DEBT OUTSTANDING- MARCH 31, 2025	\$0
FINANCING ACTIVITIES	
NEW WORKING CAPITAL- RLOC	4,500
WORKING CAPITAL- RLOC REPAYMENT	(3,600)
NET FINANCING ACTIVITIES	<u>900</u>
DEBT OUTSTANDING - JUNE 30, 2031	<u>900</u>

WORKING CAPITAL RLOC REQUIREMENT
CURRENT \$7,000 CAPACITY
(EXPIRES 12-31-2025)



PROJECTED FY 2025 - FY 2031 NET CASH FLOW...

\$ (000's)

	FY 2025 TO GO	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	TOTAL
CASH FROM OPERATIONS	897	3,393	3,230	3,760	3,835	3,912	3,990	23,017
<u>FINANCING ACTIVITIES</u>								
FUNDING SOURCES:								
GRANT FUNDING- FAA / STATE	4,500	5,470	7,004	1,037	3,459	5,608	11,081	38,159
NEW WORKING CAPITAL- RLOC	-	-	-	4,500	-	-	-	4,500
FUNDING REQUIREMENTS:								
GRANT FUNDED CAPITAL PROJECTS	(4,736)	(5,758)	(7,372)	(1,092)	(3,641)	(5,903)	(11,665)	(40,167)
INTERNALLY FUNDED CAPITAL PROJECTS	(2,594)	(6,354)	(6,366)	(13,155)	(2,200)	(2,172)	(2,510)	(35,351)
WORKING CAPITAL RLOC- REPAYMENT	-	-	-	-	(1,400)	(1,400)	(800)	(3,600)
INTEREST INCOME- NET	164	313	179	-	(186)	(110)	(58)	302
NET FINANCING ACTIVITIES	<u>(2,666)</u>	<u>(6,329)</u>	<u>(6,555)</u>	<u>(8,710)</u>	<u>(3,968)</u>	<u>(3,977)</u>	<u>(3,952)</u>	<u>(36,157)</u>
NET CASH FLOW	(1,769)	(2,936)	(3,325)	(4,950)	(133)	(65)	38	(13,140)
CASH- BEGINNING OF PERIOD	14,528	12,759	9,823	6,498	1,548	1,415	1,350	14,528
CASH- END OF PERIOD	<u>12,759</u>	<u>9,823</u>	<u>6,498</u>	<u>1,548</u>	<u>1,415</u>	<u>1,350</u>	<u>1,388</u>	<u>1,388</u>

PROJECTED FY 2025 - FY 2031 FINANCIAL IMPACT DUE TO THE POTENTIAL ELIMINATION OF LOWER PRIORITY CAPITAL PROJECTS...

\$ (000's)

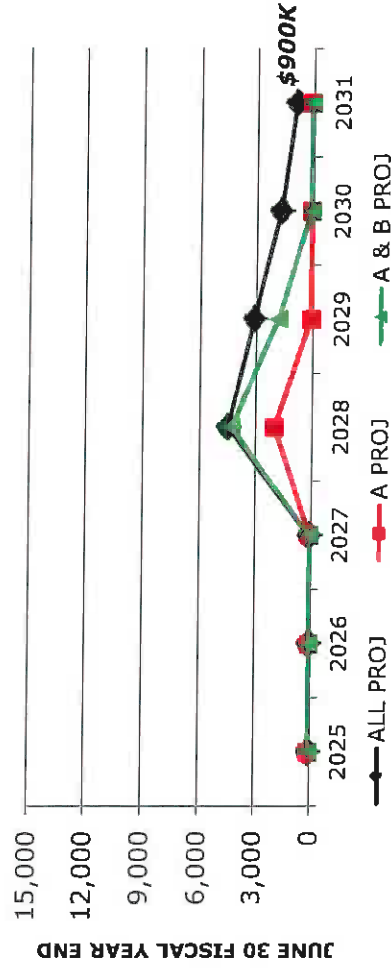
	PROPOSED ALL PROJECTS	A & B PROJECTS	A PROJECTS ONLY
CASH AND INVESTMENTS- MARCH 31, 2025	\$14,528	\$14,528	\$14,528
NET OPERATING INCOME- EXCLUDING DEPRECIATION	23,017	23,017	23,017
AVAILABLE FUNDS	37,545	37,545	37,545

FINANCING ACTIVITIES

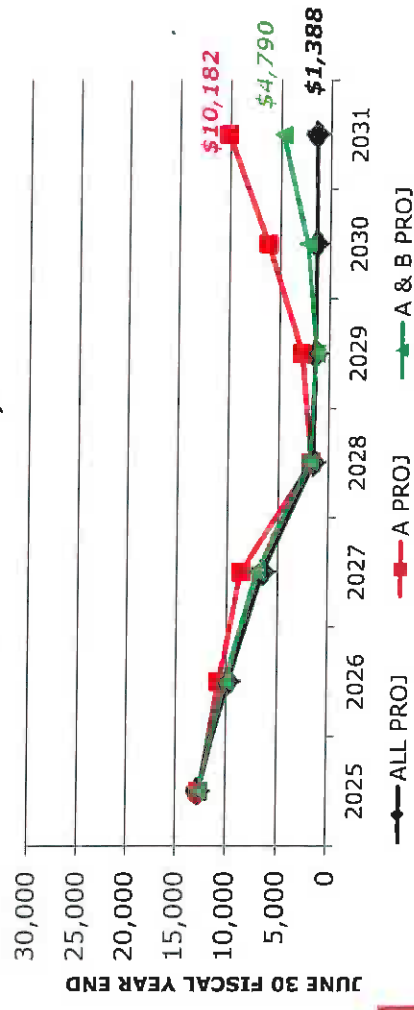
GRANT FUNDING	38,159	36,277	23,605
NEW WORKING CAPITAL-RLOC (NET)	900	-	-
CAPITAL EXPENDITURES:			
GRANT FUNDED	(40,167)	(38,186)	(24,847)
INTERNALLY FUNDED	(35,351)	(31,551)	(27,456)
INTEREST INCOME-NET OF INTEREST PAYMENTS	302	705	1,335
NET FINANCING ACTIVITIES	(36,157)	(32,755)	(27,363)
CASH AND INVESTMENTS- JUNE 30, 2031	1,388	4,790	10,182



PROJECTED DEBT OUTSTANDING
(EXCLUDING DPH)



PROJECTED UNRESTRICTED CASH BALANCES
(EXCLUDING DPH)





MOTION

Director Ferrini:

The Pease Development Authority (PDA) Board of Directors hereby approves of and authorizes the Executive Director to renew PDA's \$7 million Revolving Line of Credit with BankProv for a three (3) year term; all in accordance with the Memorandum of Suzy Anzalone, Director of Finance, dated May 6, 2025, attached hereto.

N:\RESOLVES\Resolves\2025\Revolving Line of Credit Ext (5-20-25).docx

Memorandum

To: Paul E. Brean, Executive Director 
From: Suzy Anzalone, Director of Finance 
Date: May 6, 2025
Subject: BankProv Revolving Line of Credit

The Pease Development Authority's ("PDA") \$7 million Revolving Line of Credit (RLOC) with BankProv is scheduled to expire on December 31, 2025.

BankProv has agreed to renew the RLOC for a term of three (3) years with the same interest rate benchmark as our current agreement.

The terms of the new RLOC include:


- An interest rate benchmark of 250 basis points above the One Month Federal Home Loan Bank; Classic Advance Rate (currently 4.49%) adjusted monthly.
- Unsecured with no collateral required.
- No non-usage fees.

The RLOC facility should be more than sufficient to meet our working capital needs through 2027. However, if PDA decides to re-prioritize any of its non-grant related capital projects and need additional working capital, PDA has the ability to adjust the terms of the agreement with BankProv at any time.

At the May 20, 2025, PDA Board of Directors' meeting please seek approval to renew PDA's RLOC in the amount of \$7 million dollars.

MEMORANDUM

TO: Pease Development Authority Board of Directors

FROM: Paul E. Brean, Executive Director 

DATE: May 9, 2025

SUBJECT: Licenses / ROEs / Easements / Rights of Way

In accordance with the "Delegation to Executive Director: Consent, Approval and Execution of License Agreements," PDA entered into the following Right-of-Entry:

1. **Name:** Rochester Police Department and Flight 4CF Inc.
 License: Right of Entry
 Location: Skyhaven Airport
 Purpose: Wings and Wheels Event
 Term: June 6, 2025, through June 8, 2025

2. **Name:** New England Seacoast Region Chapter 225 of the Experimental
 Aircraft Association
 License: Right of Entry
 Location: Skyhaven Airport
 Purpose: Staging and Hosting Chapter Events
 Term: May 1, 2025 through October 15, 2025

3. **Name:** PROCON
 License: Right of Entry
 Location: Flightline Road and Kilo Taxiway Apron and Ramp Area
 Purpose: Survey / site inspection purposes
 Term: May 5, 2025 through September 30, 2025

Director Fournier was consulted and granted his consent regarding these Rights of Entry.

MEMORANDUM

TO: Pease Development Authority Board of Directors
FROM: Paul E. Brean, Executive Director *Paul*
DATE: May 9, 2025
SUBJECT: Lease Report

In accordance with the "Delegation to Executive Director: Consent, Approval of Sub-Sublease Agreements" PDA approved the following lease option with:

1. Tenant: GP Building Products Operations LP
Space: 100 New Hampshire Avenue (Suite 100)
Use: General Warehouse and Distribution and ancillary office use
Term: Ten (10) years; Commencement Date to be confirmed
2. Tenant: Cianbro Corporation
Space: 2 International Drive (Suite #105)
Use: Office and related use
Term: Two years with one (1) three-year option; Commencement April 1, 2025
3. Tenant: RWW Home and Community Rehab Services, Inc.
Space: 30 International Drive (Suite 105A)
Use: Behavioral Health Office and general office use
Term: Sixty (60) months; Commencement July 1, 2025
4. Tenant: Market Street Architects
Space: 325 Corporate Drive
Use: Administrative, executive, general office purposes of contiguous space on the second floor.
Term: Commencing through December 31, 2034
5. Tenant: Sycom Enterprises LLC
Space: 222 International Drive (Suite #1350)
Use: Business office uses in the Industrial Zone.
Term: Two (2) years commencing April 15, 2025 through April 30, 2027

6. Tenant: Enterprise Rent-A-Car Company of Boston
 Space: Portsmouth International Airport at Pease Terminal
 Use: Car Rental Concession
 Term: Exercise the First of Two One-year Options to June 30, 2026

The Delegation to Executive Director: Consent, Approval of Sub-sublease Agreements also requires the consent of one member of the PDA Board of Directors. In this instance, Director Fournier was consulted and granted his consent.

MOTION

Director Semprini:

The Pease Development Authority ("PDA") Board of Directors approves and authorizes the Executive Director to finalize and execute Lease Amendment No. 3 concerning the Lease between the PDA and 111 New Hampshire LLC regarding the premises at 111 New Hampshire Avenue, in order to amend Article 9, Use of Leased Premises, Section 9.1; all as more fully described in the memorandum of Paul E. Brean, Executive Director, dated May 6, 2025, attached hereto, and incorporated herein.

MEMORANDUM

To: Pease Development Authority Board of Directors

From: Paul E. Brean, Executive Director *Par*

Date: May 6, 2025

Re: 111 New Hampshire Avenue

111 New Hampshire LLC ("111NH"), a New Hampshire limited liability company with an address of 210 Commerce Way, Suite 300, is PDA's tenant and the owner of an approximately 75,000 square foot building at 111 New Hampshire Avenue, in the Pease Industrial Zone. Approximately 56,000 square feet of the building formerly housed the business offices and printing location of Seacoast Newspapers, Inc.

The lease of 111 New Hampshire Avenue began in December 2005, with a base term of 30 years, and four 5-year extension options, for a maximum term of 50 years. The Lease was amended in 2023 via Lease Amendment No. 1 and No. 2, to adjust the permitted uses when Optima Dermatology became a subtenant at the premises and to delete the Transportation Infrastructure Improvement Fee provision. In 2023, the Board approved an assignment of the lease from Seacoast Newspapers, Inc. to 111NH.

111NH intends to lease the former Seacoast Newspapers space to Orbis Sibro, Inc. ("Orbis"), a company that provides engineering, technical, and consulting services to the Department of Defense. Orbis intends to sublease some of its leased space to the United States Navy. To finalize the lease, 111NH seeks to amend the permitted uses under Article 9 of the lease with the PDA to shift from the former media/newspaper use at the premises and align the allowed uses with Orbis' intended use of the space (business office, warehousing, light manufacturing). As a result, the parties have drafted Lease Amendment No. 3, attached, for Board approval. The proposed uses conform to the Pease Zoning Ordinance.

At the Board of Directors May 20, 2025, meeting, please approve and authorize me to finalize Lease Amendment No. 3 with 111NH, in order to amend the permitted uses under Article 9 of the lease.

LEASE AMENDMENT NO. 3

Lessor: Pease Development Authority ("Lessor" or "PDA")

Lessee: 111 New Hampshire LLC ("Lessee")

Premises: 111 New Hampshire Avenue - Pease International Tradeport
Portsmouth, New Hampshire

Lease Date: December 23, 2005

This Lease Amendment No. 3 effective _____, 2025, by and between the above referenced Lessor and Lessee:

WHEREAS, Seacoast Newspapers, Inc. ("Seacoast") as Sublessee and Pease Development Authority, as Sublessor entered into a certain Sublease effective December 23, 2005 (the "Sublease") for property located at 111 New Hampshire Avenue, Pease International Tradeport, consisting of 435,600 square feet (approximately 10 acres), Statutory Notice of Sublease of which is recorded at the Rockingham County Registry of Deeds at Book 4613, Page 1338 (the "Property");

WHEREAS, effective May 3, 2023, Seacoast and PDA amended the Lease pursuant to Lease Amendment No. 1 to delete and replace Article 9.1, Use of Leased Premises, which Amendment was made a part of the Lease;

WHEREAS, Lessee, with the consent and approval of PDA, assumed the rights, duties and obligations of Seacoast under the terms and conditions of the Lease by Assignment and Assumption of Sublease dated as September 28, 2023, and recorded in the Rockingham County Registry of Deeds at Book 6509, Page 1437; and,

WHEREAS, effective September 28, 2023, 111 New Hampshire LLC ("111 NH") and PDA amended the Lease pursuant to Lease Amendment No. 2 to delete in its entirety Section 2A.8. Transportation Infrastructure Improvement Fee;

WHEREAS, Lessee has requested and Lessor has agreed to make certain amendments to the Lease.

NOW, THEREFORE, Lessor and Lessee agree for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, that the Lease be amended as set forth below:

1. Article 9, Use of Leased Premises, Section 9.1, as amended by Lease Amendment No. 1, is deleted in its entirety and replaced with the following language:

9.1 The purposes for which Lessee may use the Leased Premises are business office, testing laboratories and facilities, warehousing, light industry and manufacturing, and customary accessory uses thereto, including but not limited to off-street parking and loading, and such further accessory uses as are consistent therewith and for no other uses without Lessor's prior written consent. Lessee shall not use, or permit to be used, the Leased Premises for any other purpose without the prior express written consent of Lessor. Lessor's consent shall be subject to the execution of an appropriate agreement which shall include a provision requiring the payment of established fees and charges that may be applicable to any such additional uses consented to by Lessor. Lessee is prohibited from any use of the Leased Premises not specifically granted in this Section 9.1.

2. All other terms and conditions of the Lease shall remain in full force and effect and shall continue to be binding upon Lessor and Lessee.

(REMAINING PAGE HAS BEEN LEFT BLANK)

Executed as of the date first set forth above.

111 New Hampshire LLC,
a New Hampshire limited liability company

By: _____
Name: Michael J. Kane
Title: Manager

STATE OF _____
COUNTY OF _____

On this the _____ day of _____, 2025, personally appeared the above-named **Michael J. Kane**, as **Manager**, of **111 New Hampshire LLC**, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same as Manager of 111 New Hampshire LLC for the purposes therein contained on behalf of the said limited liability company, before me.

Notary Public/Justice of the Peace

Print Name: _____

My Commission Expires: _____

Executed as of the date first set forth above.

Pease Development Authority

By: _____
Name: Paul E. Brean
Title: Executive Director, duly authorized

STATE OF NEW HAMPSHIRE
COUNTY OF ROCKINGHAM

On this the ____ day of _____, 2025, before me the undersigned officer, personally appeared **Paul E. Brean** as **Executive Director of Pease Development Authority**, personally known to me or satisfactorily proven to be the person whose name is subscribed to the foregoing instrument and acknowledged that he executed the same for the purposes contained therein on behalf of the development authority.

Notary Public/Justice of the Peace

Print Name: _____
My Commission Expires: _____

MEMORANDUM

TO: Pease Development Authority Board of Directors

FROM: Paul E. Brean, Executive Director



DATE: May 9, 2025

SUBJECT: Contract Reports

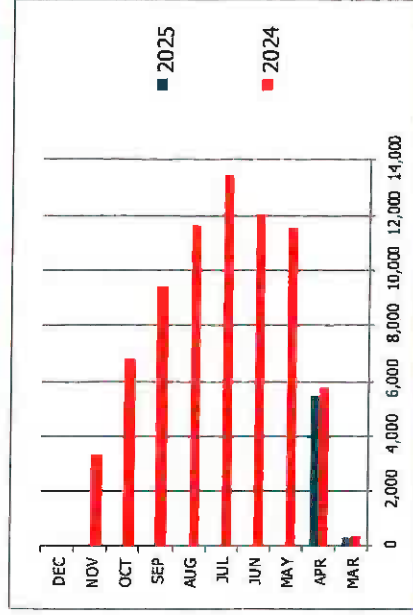
In accordance with Article 3.9.1.1 of the PDA Bylaws, I am pleased to report the following:

1. Project Name: American Association of Airport Executives
Board Authority: Director Ferrini
Cost: \$8,800.00
Summary: 2025 / 2026 Maintenance Service Plan for the Interactive Employee Training – Learning Suite (IET-LS)
2. Project Name: PremierFence
Board Authority: Director Ferrini
Cost: \$7,210.15
Summary: Replacement of vinyl fence at the east end of the Pease Golf Course building, outside Grill 28.
3. Project Name: JLP Sealcoat
Board Authority: Director Ferrini
Cost: \$6,623.00
Summary: Apply two coats of Neyra Force (Petroleum Resin sealer) Sealcoat on all asphalt surfaces in the short-term parking lot in front of Pease International Airport (est. 37,000 sq. ft.). Operation will be completed in two parts to facilitate uninterrupted passenger movement.
4. Project Name: VHB
Board Authority: Director Ferrini
Cost: \$6,000.00
Summary: Perform a Truck Turn Evaluation at 100 New Hampshire Avenue

KEY GOLF COURSE BENCHMARKING DATA – APR 2025

1

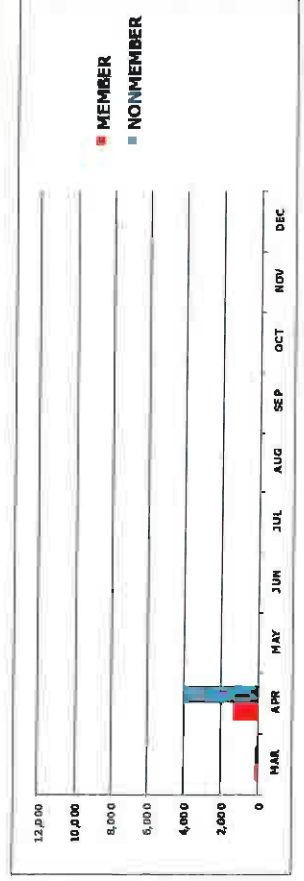
ROUNDS OF GOLF PLAYED (SEASON)



2025	2024	2023
SEASON	SEASON	SEASON
5,763	74,251	73,897

ROUNDS PLAYED	5,763	74,251	73,897
RAIN DAYS	10	55	58

2025 MEMBER / NONMEMBER ROUNDS (SEASON)



2025 ROUNDS- SEASON

MEMBER	1,522
NONMEMBER	4,241
TOTAL	5,763

2024 ROUNDS- SEASON

MEMBER	10,725
NONMEMBER	63,526
TOTAL	74,251

GOLF SIMULATOR REVENUES	FY 2025	FY 2024	GRILL 28 GROSS SALES	FY 2025	CONCESSION FEES EARNED (17%)	FY 2024	CONCESSION FEES EARNED (17%)
JULY	\$120	\$1,799	JULY	282,315	47,994	327,065	55,601
AUGUST	\$165	\$1,107	AUGUST	299,823	50,970	348,564	59,256
SEPTEMBER	\$390	\$280	SEPTEMBER	249,293	42,380	307,833	52,332
OCTOBER	\$3,212	\$3,403	OCTOBER	197,547	33,583	243,213	41,346
NOVEMBER	\$12,631	\$15,547	NOVEMBER	128,372	21,823	142,063	24,151
DECEMBER	\$18,395	\$20,789	DECEMBER	150,458	25,578	166,385	28,285
JANUARY	\$24,692	\$26,413	JANUARY	108,049	18,368	125,329	21,306
FEBRUARY	\$22,331	\$27,234	FEBRUARY	87,732	14,914	128,748	21,887
MARCH	\$21,888	\$23,756	MARCH	118,939	20,220	148,462	25,239
APRIL	\$6,299	\$2,924	APRIL	157,787	26,824	177,109	30,109
MAY	\$0	\$1,015	MAY	0	0	278,408	47,329
JUNE	\$0	\$240	JUNE	0	0	315,276	53,597
	<u>\$110,122</u>	<u>\$124,507</u>		<u>\$1,780,315</u>	<u>\$302,654</u>	<u>\$2,708,455</u>	<u>\$460,437</u>

CLUB/ COURSE FUNCTIONS	FY 2025 YTD	FY 2024 YTD
GROUPS 20-59	40,815	39,380
TOURNAMENT PLAY	207,421	188,341
LEAGUES	71,014	63,112
FOOD AND ROOM FEES	234,449	268,654

AIRPORT REPORT

PERIOD ENDING MARCH 2025



MARCH ENPLANEMENTS

2025

Scheduled Enplanements

9,070

Chartered Enplanements

2,512

Total Enplanements

11,582

2025 Enplanements YTD

31,131

REVENUE PARKING-MAR

\$111,174

2,572 Transactions @ \$43.22

MAR FUEL FLOWAGE FEES

\$148,887

Total Gallons

1,861,093

CRAF and DOD

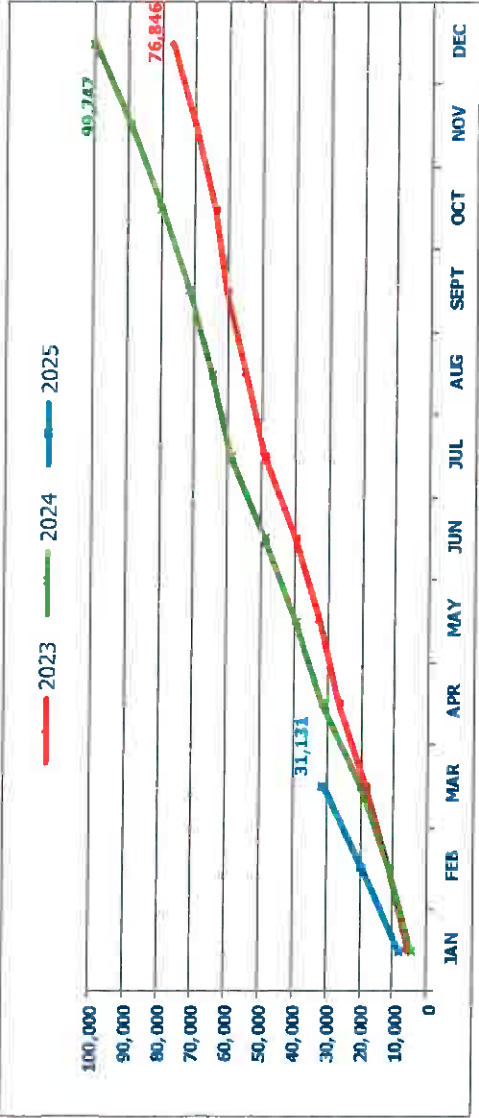
80%

Commercial

10%

General Aviation

10%



Fuel Pricing

- Port City Air Retail; \$5.95 Jet A
- Port City Air Retail; \$6.60 100LL
- Northeast Avg; \$6.97 Jet A, \$7.70 100LL

Grant Projects

- Airport Layout Plan Update
- Taxiway Alpha

ATCT Design & Construction

- Enterprise Concession Fees: Jan., Feb., Mar. \$11,182.89

Memorandum

To: Paul E. Brean, A.A.E., Executive Director *PEB*
From: Michael R. Mates, P.E., Director of Engineering *MRM*
Date: May 9, 2025
Subject: ATCT Improvements Report

In August of last year, the Board approved engaging Harriman, PDA's on-call architectural services consultant, to develop a design and produce bid documents based on the recommendations resulting from the evaluation of the air traffic control tower ("ATCT"). In short, the recommendations include improvements to the fire alarm, fire suppression, electrical, mechanical, and plumbing systems, as well as upgrades to cure deficiencies in the building envelop, accessibility, and structural elements. A copy of the drawing set's cover sheet is attached. The List of Drawings illustrates the breadth of the proposed scope of work.

As mentioned previously, the ATCT was constructed in the mid-1970's. Selected building systems were upgraded in 2002. However, deficiencies related to plumbing, accessibility and energy efficiency were not addressed. The systems that were upgraded or replaced have reached the end of their useful lives, and the condition of the exterior of the building has further deteriorated in the last 23 years. To address these issues, and to bring the building into compliance with updated life safety codes, the work detailed in drawing package is needed.

Earlier discussions of the project highlighted the possibility of obtaining federal grant funding through the Airport Terminal Program ("ATP"). Our application for FY 2025 ATP money was unsuccessful. Although the program is scheduled for one more year of funding in FY 2026, we are no longer optimistic about receiving funds. Through feedback from FAA, we have learned that our last application did not receive a high ranking due in part to the fact that the tower is not FAA owned and is not operated by FAA controllers. Despite this fact, we have been waiting for the Notice of Funding Opportunity ("NOFO") for the FY 2026 ATP. The NOFO that we expected in February has not yet been posted.

The delay in the NOFO, coupled with the low probability of receiving federal funds, leads us to recommend internal funding for the project. There are a few favorable considerations associated with internally funding the work. Required federal provisions related to such things as project administration, certifying payrolls, and Buy/Build America often delay and add cost to the project. Moreover, delay will likely contribute to an increase in the cost of materials. As the ownership

and operation of the ATCT will not change, we do not expect any different result if we were to wait for the NOFO and file a second application.

For these reasons, we intend to advertise and bid the project in early June with bids due in mid July. At that time we will know the total cost for the work and, if within the allocated budget, be prepared to seek Board approval in August.

N:\ENGINEER\Board Memos\2025\ATCT report project status.docx

This architectural drawing shows a tall, slender tower. The main body is a plain, light-colored rectangular prism. At the very top, there is a glass-enclosed observation deck with a metal railing. A small, dark, triangular shadow is cast on the ground to the left of the tower's base. At the bottom right, there is a small, white, rectangular structure with a sloped roof, which appears to be an entrance or a base for the tower. This structure has several vertical glass panels. The drawing is a line sketch with some shading to indicate depth and form.

APRIL 16, 2025

G00-1	COVER SHEET		
G00-2	CODE REVIEW	P00-1	LEGEND, GENERAL NOTES & DETAILS
LIFE SAFETY		P05-1	DEMOLITION DRAINAGE PLANS
LS00-1	CODE SUMMARY	P05-2	DEMOLITION DRAINAGE PLANS
LS10-1	LIFE SAFETY PLAN - BASEMENT & LEVEL 1	P06-1	DEMOLITION SUPPLY PLANS
LS10-2	LIFE SAFETY PLAN - LEVEL 2 & 3	P06-2	DEMOLITION SUPPLY PLANS
LS10-3	LIFE SAFETY PLAN - LEVEL 4 & 5	P10-1	DRAINAGE PLANS
LS10-4	LIFE SAFETY PLAN - LEVEL 6 & 7	P10-2	SUPPLY PLANS
LS10-6	LIFE SAFETY PLAN - LEVEL 8 & 9	P50-1	DETAILS
LS10-6	LIFE SAFETY PLAN - LEVEL 10 & BALCONY	P50-2	DETAILS
LS10-7	LIFE SAFETY PLAN - LEVEL 11 & ROOF	P60-1	SCHEDULES
CIVIL DRAWINGS			
C00-1	SITE NOTES	M00-1	LEGEND & GENERAL NOTES
C00-2	SITE EROSION CONTROL NOTES	M05-1	DEMOLITION BASEMENT - 8TH FLOOR DUCTWORK
C10-1	EXISTING SITE CONDITIONS AND DEMOLITION PLAN	M05-2	DEMOLITION 8TH FLOOR - 11TH FLOOR DUCTWORK
C20-1	SITE LAYOUT PLAN	M06-1	DEMOLITION BASEMENT - 8TH FLOOR PIPING
C30-1	SITE GRADING AND EROSION CONTROL PLAN	M06-2	DEMOLITION 9TH FLOOR - 11TH FLOOR PIPING
C40-1	SITE UTILITY PLAN	M10-1	BASEMENT - 5TH FLOOR DUCTWORK & SECTIONS
C50-1	SITE DETAILS	M10-2	8TH FLOOR - 11TH FLOOR DUCTWORK & SECTIONS
C50-2	SITE DETAILS	M20-1	BASEMENT - 5TH FLOOR PIPING
EXTERIOR ENVELOPE		M20-2	8TH-10TH FLOOR PIPING & SECTIONS
XG00-1	GENERAL BUILDING ENCLOSURE NOTES	M50-1	DETAILS
XG10-1	EXISTING AND PROPOSED CROSS SECTIONS	M50-2	DETAILS
XG10-2	ATTACHMENT LAYOUT PLAN AND TAPERED INSULATION LAYOUT PLAN	M50-3	DETAILS
XG10-3	PHOTOGRAPHIC DOCUMENTATION	M60-1	DETAILS
XD10-1	ROOF DEMOLITION PLANS	M60-2	SCHEDULES
XD10-2	ROOF DEMOLITION AND CONCRETE REPAIR PLANS		
XD20-1	NORTH AND EAST DEMOLITION AND CONCRETE REPAIR ELEVATIONS	E00-1	SYMBOLS, ABBREVIATION, NOTES AND LIGHTING FIXTURE SCHEDULE
XD20-2	SOUTH AND WEST DEMOLITION AND CONCRETE REPAIR ELEVATIONS	E05-1	FLOOR PLANS BASEMENT - 8TH FLOOR DEMOLITION
XD20-3	CAB ELEVATIONS	E05-2	FLOOR PLANS 8TH - TOWER CAB DEMOLITION
XD60-1	WINDOW DEMOLITION SCHEDULE	E10-1	FLOOR PLANS BASEMENT - 8TH FLOOR LIGHTING
XP10-1	ROOF AREA PLANS	E10-2	FLOOR PLANS 8TH - TOWER CAB LIGHTING
XP20-1	NORTH AND EAST ELEVATIONS	E20-1	FLOOR PLANS BASEMENT - 8TH FLOOR POWER
XP20-2	SOUTH AND WEST ELEVATIONS	E20-2	FLOOR PLANS 8TH - TOWER CAB POWER
XP50-1	ROOF DETAILS	E21-1	ENLARGED PLAN
XP50-2	ROOF DETAILS	E50-1	POWER RISER DIAGRAMS DEMOLITION AND PROPOSED
XP51-1	WALL PANEL DETAILS	E60-1	PANELBOARD SCHEDULES NEW EQUIPMENT
XP51-2	WALL PANEL DETAILS	E60-2	PANELBOARD SCHEDULES EXISTING EQUIPMENT
XP61-3	WALL PANEL DETAILS	E60-3	PANELBOARD SCHEDULES EXISTING EQUIPMENT
XP61-4	WALL PANEL DETAILS	E70-1	DETAILS
XP60-1	WINDOW SCHEDULE	E80-1	SITE PLAN ELECTRICAL
XP60-1	WINDOW DETAILS		
XP60-2	WINDOW DETAILS		
STRUCTURAL DRAWINGS			
S00-1	GENERAL NOTES		
S10-1	ADDITION PLANS, SECTIONS AND DETAILS	FIRE ALARM	
S10-2	TYPICAL DETAILS	FAG00-1	FIRE ALARM LEAD SHEET
S20-1	TOWER STRUCTURAL FRAMING PLANS	FAG00-2	FIRE ALARM RISER DIAGRAM
S20-2	TOWER STRUCTURAL FRAMING PLANS	FAG00-3	FIRE ALARM SEQUENCE OF OPERATIONS
S20-3	TOWER BALCONY FRAMING PLANS AND REPAIR OF EXISTING CONCRETE NOTES	FA10-1	FIRE ALARM PLAN - BASEMENT & LEVEL 1
ARCHITECTURAL DRAWINGS		FA10-2	FIRE ALARM PLAN - LEVEL 2 & 3
A00-1	ABBREVIATIONS, LEGENDS & ADA DOOR APPROACH CLEARANCES	FA10-3	FIRE ALARM PLAN - LEVEL 4 & 6
A05-1	DEMOLITION PLANS BASEMENT - 8TH FLOOR	FA10-4	FIRE ALARM PLAN - LEVEL 6 & 7
A05-2	DEMOLITION PLANS 8TH FLOOR - TOWER CAB	FA10-6	FIRE ALARM PLAN - LEVEL 8 & 9
A10-1	FLOOR PLANS BASEMENT - 8TH FLOOR	FA10-6	FIRE ALARM PLAN - LEVEL 10 & BALCONY
A10-2	FLOOR PLANS 9TH - TOWER CAB	FA10-7	FIRE ALARM PLAN - LEVEL 11 & ROOF
A11-1	FIRE PUMP ADDITION PLAN AND DETAILS	FAG30-1	FIRE ALARM DETAILS
A11-2	TOWER CAB ENLARGED PLAN AND ORTHO VIEWS		
A40-1	CONSTRUCTION SYSTEMS DETAILS		
A50-1	DETAILS	COMMUNICATIONS	
A60-1	DOOR SCHEDULE	T20-00	GENERAL NOTES
A70-1	REFLECTED CEILING PLANS BASEMENT - 8TH FLOOR	T20-1	FLOOR PLANS BASEMENT - 8TH FLOOR COMMUNICATION
A70-2	REFLECTED CEILING PLANS 9TH - BALCONY & CEILING DETAILS	T20-2	FLOOR PLANS 8TH - TOWER CAB COMMUNICATION
A71-1	MATERIAL PLANS BASEMENT - 8TH FLOOR	T50-1	COMMUNICATION RISER DIAGRAMS
A71-2	MATERIAL PLANS 8TH FLOOR - TOWER CAB, FINISH & SPECIALTY SCHEDULES		
A80-1	INTERIOR DETAILS & SIGNAGE SCHEDULE		
A81-1	INTERIOR ELEVATIONS & ENLARGED PLANS		
A83-1	MILLWORK DETAILS		
A83-2	MILLWORK DETAILS		
FIRE PROTECTION			
FP00-1	FIRE PROTECTION LEAD SHEET		
FP10-1	FIRE PROTECTION PLAN - BASEMENT & LEVEL 1		
FP10-2	FIRE PROTECTION PLAN - LEVEL 2 & 3		
FP10-3	FIRE PROTECTION PLAN - LEVEL 4 & 5		
FP10-4	FIRE PROTECTION PLAN - LEVEL 6 & 7		
FP10-5	FIRE PROTECTION PLAN - LEVEL 8 & 9		
FP10-6	FIRE PROTECTION PLAN - LEVEL 10 & BALCONY		
FP10-7	FIRE PROTECTION PLAN - LEVEL 11 & ROOF		
FP60-1	FIRE PROTECTION DETAILS		

AIR TRAFFIC CONTROL
(ATC) TOWER RENOVATION
PEASE DEVELOPMENT
AUTHORITY
PORTSMOUTH
INTERNATIONAL
AIRPORT AT PEASE
PORTSMOUTH, NH

Hartman Project, No.	24248
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Graphic Scale



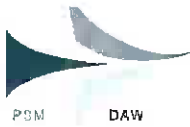
[each increment = 1/8 inch product of full sign.]

APRIL 16, 2025

[illegible]

COVER SHEET

G00-1





PEASE
AIRPORT
MANAGEMENT

36 Airline Ave., Portsmouth, NH 03801

603.433.6536

Memorandum

To: John Meehan, Airport Operations Manager 

From: Sandy McDonough, Airport Community Liaison 

Date: May 8, 2025

Re: Noise Report for April 2025

Portsmouth International Airport at Pease ("PSM") received five noise inquiries in April, 2025

- April 23, 2025: A resident of Rye, NH, logged a complaint regarding the amount of propeller driven airplanes that fly out of Portsmouth International Airport.
- April 25, 2025: A resident from Portsmouth, NH logged a complaint concerning a helicopter circling over the Sherburne neighborhood at 10:45 p.m. The helicopter is owned by Lifeflight of Maine, LLC and landed at Portsmouth Regional Hospital.
- April 25, 2025: A resident from Portsmouth, NH logged a complaint concerning a helicopter circling over the Sherburne neighborhood at 11:05 p.m. The helicopter is owned by Lifeflight of Maine, LLC and landed at Portsmouth Regional Hospital.
- April 30, 2025: A resident of Greenland, NH logged a complaint about loud jets departing before 7:00 a.m. At 6:48 a.m., four German military fighters (Tornados) departed Runway 34, consecutively and a few minutes later two German support tankers (A330), departed.
- April 30, 2025: A resident of Portsmouth, NH (Sherburne neighborhood) logged a complaint regarding his house shaking three times in a two-minute period. At approximately 6:30 p.m., two KC46A aircraft, from the New Hampshire Air National Guard took off consecutively.

DATE: May 20, 2025

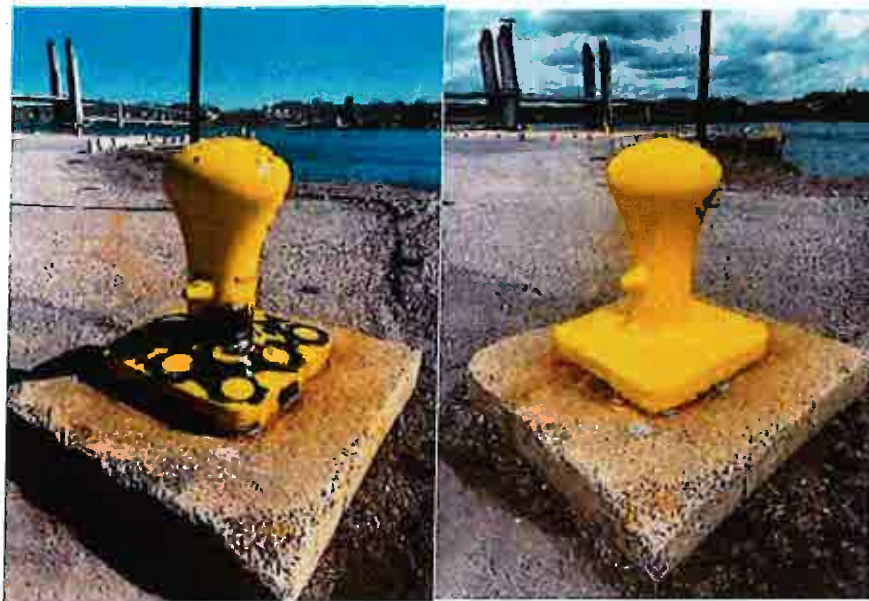
TO: Pease Development Authority (PDA) Board of Directors

FROM: Richard Hartley, Assistant Director, Ports and Harbors *R. Hartley*

SUBJECT: Ports and Harbors PDA Board Notes

Market St. Marine Terminal:

- No vessels since April Board Meeting/ Last Report
- Capitalizing on warmer weather for various improvements



- MAS has completed epoxy-based crack sealer work on pier infill area. NHPA will monitor product's resilience and consider application to more of the pier.



- Atlantic Marine Corp. moved onsite - job trailer was delivered May 9. Their presence on our terminal facility will be a valuable compliment to shipping ops in region.
- Engineers have submitted draft bid documents for review for the Functional Replacement Barge Dock project. We hope to begin project in 2026.

Future MSMT Operations:

- Cruise season begins June 28 (*ACL American Patriot*)
 - 10 ships expected between June and Oct.
- Bulk ship (road salt) expected in July to replenish Morton's stock.

Facilities:

Portsmouth Fish Pier

- *Decking/Bracing Project:*
 - Final walk through conducted, Riverside and Pickering must secure some more pilings and sink lags below decking (prevent damage from plowing)
- *PFP Building Project:*
 - AME Report, week ending 5/2/25: During the site visit, we observed the contractor's progress from outside the construction fence, focusing on the roof truss installation. The framing crew was actively working on the upriver side of the building, placing trusses and installing bracing. A brief conversation was held with the BPS foreman to understand the ongoing work, without interrupting their operations. No issues or defective work were identified at this stage, and a follow-up inspection will be conducted once the installation is complete.

Photo 1: Overall view of truss installation at PFP



Photo 2: Ongoing installation of truss bracing at PFP




Rye Harbor


- *Rye Harbor Study:*
 - Four public engagements were held over the past four weeks:
 1. April 17 – held at PDA
 2. April 22 – held at Rye Harbor
 3. April 23 – held at PDA
 4. May 08 – held at Rye Harbor
 - Each engagement included valuable input from the harbor stakeholders.
 - The two engagements at the harbor itself involved a walk-through of the facility with users and other members of the public.
 - A more detailed briefing on the study will be provided by Tighe and Bond.
- The Rye Harbor gatehouse trailered to the facility and installed for the season.

Hampton Harbor

- DPH staff is working with NH Department of Environmental Services to swap the 4,000 gal unleaded fuel tank (which failed annual inspection last summer) with the 10,000 gal diesel tank. Site walk through with Lake Region Environmental set for May 16, 2025.

Date: April 29, 2025

To: Paul Brean, Pease Development Authority ("PDA"), Executive Director 

From: Richard Hartley, Assistant Director Ports and Harbors 

Subject: Charter Boat Right of Entry Miss Maura Fisheries, LLC., Hampton Harbor Marine Facility

The Division of Ports and Harbors (the "Division") received a request from Peter Lagerstrom of Miss Maura Fisheries, LLC., a charter fishing operator, to enter into a Right of Entry ("ROE") agreement for use of the facilities at the Hampton Harbor Marine Facilities (the Premises") in association with his charter fishing business, Miss Maura Fisheries, LLC ("Miss Maura"). This is "Charter Only" operation and Miss Maura will use the premises to pick up and drop off charter customers. The Division is proposing the end of the term to coordinate with existing Charter ROE's and expire on June 30, 2026. A recommendation from the Hampton Facility Manager, Kevin Hanlon, is attached for reference. Should you approve, a ROE agreement will be executed, subject to the terms and conditions listed below:

PREMISES: Hampton Harbor Marine Facility, 1 Ocean Blvd., Hampton, NH

TERM: Upon approval through June 30, 2026

PURPOSE OF ROE: Charter Boat Operations & Customer Parking

CUSTOMER PARKING FEE: \$10.00 per vehicle for customers using the Premises parking area, subject to change during the term of the ROE.

Therefore, in accordance with RSA 12-G:43 (b), "Aid in the development of salt water fisheries and associated industries" the Division recommends approval through your "Delegation to Executive Director: Consent, Approval, and Execution of Charter Boat Right of Entry," adopted by the PDA Board of Directors on April 20, 2017.

Among other requirements of the Charter ROE, Miss Maura shall meet the following required conditions, in accordance with the Charter Right of Entry agreement, prior to operating the charter at the facility:

1. Secure a Pier Use Permit;
2. Provide proof of satisfying PDA's minimum insurance requirements; and
3. Provide documentation that the business is registered and in "Good Standing" with the Secretary of State to conduct business in New Hampshire.



PEASE
INTERNATIONAL
PORTS AND HARBORS

1000 MILL VILLAGE DRIVE • PORTSMOUTH, NH 02801

Date: April 1, 2025

To: Tom Maciel, New Hampshire Port Authority, Operations Manager

From: Kevin Hanlon, Hampton Harbor, Facilities Manager KH

Right of Entry, Miss Maura Fisheries, LLC, Hampton Harbor

Miss Maura Fisheries, LLC, (Miss Maura) would like to apply for a Right of Entry (ROE) to operate a charter fishing business out of the Hampton Harbor Marine Facility. Miss Maura has operated both a commercial fishing and a commercial lobstering business out of Hampton for approximately 40 years. Miss Maura has a mooring in Hampton #1, as well as have had both Pier Use Permits and Skiff Permits over the years. Miss Maura is in good standing with the New Hampshire Secretary of State and is up to date with insurance requirements and fees. Miss Maura has always worked within the Pda Rules. I feel that this charter business would be a good addition to our Hampton Harbor Facility. I recommend the issuing of an ROE to Miss Maura.



*Division of Ports and Harbors Advisory Council
555 Market St.
Portsmouth, NH 03801
Tel 603-436-8500
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**PORT ADVISORY COUNCIL MEETING MINUTES
WEDNESDAY MARCH 26, 2025 4:00 PM**

PRESENT: Chris Snow, Chair
Mike Donahue, Vice-Chair
Erik Anderson
Jeff Gilbert
Bill McQuillen
Chris Ward
Tomas Maciel, Operations Manager/Point of Contact, PDA-DPH
Mandy Huff, Rye Harbor Marine Facility Manager

1. CALL TO ORDER Chair Snow called the meeting to order at 4:00 PM
2. APPROVE MINUTES

Anderson made a motion to approve the January 6, 2025 minutes, Ward seconded. No discussion, a vote was taken, all were in favor and the motion passed.

3. FINANCE REPORT

The finance report for the period ending January 2025 was included in the packet. Gilbert commented that while there appears that there is a significant distortion to the statement largely as a result of losses from storm damage which shows a \$762,000 net loss. From the operations point of view, it looks like it is in line with the budget. February's numbers should add a good amount of revenue. Tom is working with PDA to split some responsibilities for the Main Terminal to focus on attracting deep draft vessels, and the other to focus on Operations/Maintenance at the other Port facilities. The hope is to double the number of ships coming in per year (especially during the summer months when there are less salt ships) to increase revenue. One strong opportunity is with SubCom, which is expected to bring in ships 5 to 6 times a year. Being the only deep draft terminal in the region, we are a great spot to service ships, especially from the Navy Yard. Current future planning include reviewing the current terminal fees and proposing new fees. When a final proposal is ready it will be presented to this group and then the PDA Board of Directors. This terminal is important because of the easy access to Rt. 95. Gilbert indicated that there are identified opportunities for revenue generation and that is a step in the right direction. Maciel indicated that adding additional staff will most likely be necessary. Discussion turned to that the fact that the Memorial Bridge was included on the list for unsafe bridges, if there is a strike. Maciel added that the response time should be very quick if there is a strike because the Coast Guard, and other responders are nearby. Additionally, all ships that come up the river have Pilots on board and tugs alongside. Question: what are the most volatile ships that come up the river (ie: risk of explosion); Answer, the ships that come up the river have safety equipment in place and make them as safe as they can get. The SubCom ship was here to unload cable and receive stores. SubCom typically does this work in Baltimore. Allowing SubCom to come here helps to alleviate closings at their dock up the river due to having to double berth. This is another example that this facility is not simply a "bulk cargo" port and can offer many services. Maciel spoke on the CFS equipment that was sent to Devens MA as an example. Further discussion back to the finance report, Snow asked regarding the term "distortion" (from earlier) Gilbert explained this is terminology that is often used to describe expenses or

revenue that seem “out of the ordinary course” and as a result it modifies the way in which the financials are analyzed. Question was if there another way to report expenses in the report so that it wouldn’t show as a loss? The expense has to be shown, and then it can be explained verbally. The PDA does have a set of income statements that are more detailed, the report provided to the PAC is a summary provided for public information. Snow mentioned that Gilbert had previously commented that losses like this haven’t been shown this way in the past, so is concerned about optics. It appears the presentation of the report may have changed. In short, the projects that were funded by ARPA or FEMA grants are entered as expenses, and the revenue is added back in as non-operating revenue. It would be helpful to have a bit more context in the commentary and particularly in relation to any new initiatives during the budget process on why and how. Suzy is always happy to answer any questions that may come up. Gilbert would like the PAC to be included in the budget planning at some point to the extent that the PAC role is to be advocates for the Port and to get a good understanding of what the direction is and understanding of the key elements of the budget. Further question on status of federal funding, have we already received the funding? We’ve received all the funding for the Storm damages that were granted and any future FEMA funding is at a standstill.

4. PISCATAQUA RIVER VESSEL TRANSIT REPORT

The January and February transit reports were included in the packet. With the absence of a river Pilot on the Council the Chair invited Chip Taccetta to speak on the report. Taccetta is attending as a member of the public and is a Portsmouth Harbor River Pilot. Taccetta commented that there were 5 vessels brought in to the State Pier, among the other ships that transited up and down the river.

5. DIRECTOR’S REPORT

Snow indicated that Maciel is filling in as the “Point of Contact” until further notice. Maciel reported on the recent PDA Board meetings as follows, and all items were included in the PAC meeting packet:

- **From the January 7, 2025 PDA Board meeting**
 - i. Reports:
 - 1. Commercial Mooring Transfers (2), S.F. LLC to SNH Rye, LLC
 - 2. Commercial Mooring Transfer, Crawshaw to Lyons
 - ii. Approvals:
 - 1. Initial Proposed Schedule of Parking, Launch, and Vessel Storage Fees for Hampton and Rye Harbor Marine Facilities, Pda Rule 610.02
 - 2. Riverside & Pickering Marine Contractors, Inc. Portsmouth Fish Pier
 - 3. Tighe & Bond - Rye Harbor Study Project
- **From the March 11, 2025 PDA Board meeting**
 - i. Reports:
 - 1. DPH Facilities Report
 - 2. Portsmouth Fish Pier Building, Change Orders 1 & 2
 - a. Temporary Dock Power
 - b. Bathroom
 - 3. American Cruise Line, Right of Entry, approved through Delegation of Authority, Market St. Terminal
 - 4. Charter boats Rights of Entry, approved through Delegation of Authority
 - a. Hooked on Fish Charters, LLC-Rye

b. First Light Fisheries, LLC-Hampton

ii. Approvals:

1. Liberty Services, LLC Vessel hauling & launching-Hampton
2. Moore's Crane Rental-Crane Services
3. Final Adoption, Parking, Vessel Launch, and Vessel Storage
4. Initial Proposal Pda 700 Administrative Rules, Slip Permits, State-Owned Restricted Piers
5. Acting Director, Administrative Rules Pda 541-Limited Purpose Mooring Appeals

Market Street Terminal:

- There were a handful of ships in February and March, which included, heavy lifts, salt ships, and a couple of tugs needing emergency berthing.
- The Functional Replacement Project is moving ahead. Among other items, the project will be replacing the fendering and extending the main wharf to replace the lost footage due to the realignment of the Sarah Mildred Long Bridge.
- UNH will be at the terminal to pull the turbine that is under the Memorial Bridge for repairs.

Portsmouth Fish Pier

- The Building project is moving ahead, potential completion date is July 2025.
- Anderson asked about the Riverside & Pickering motion for the redecking of the PFP Pier. Particularly the overhead and profit that is included in the change order. Discussion determined that this is a normal business practice for construction contracts.

Rye Harbor

- Rye Harbor study, public engagement meetings will be held in April, dates to be set, but one will be in the evening, and one in the morning. Tighe & Bond and their subcontractors will contact stakeholders.
- Float installation 3/27

Hampton Harbor

- Float day installation 3/28

6. **NEW BUSINESS**

- Status of fuel tanks in Hampton Harbor- the sump test failed for the gasoline, it's a large expense and for the time being an option to swap the tanks is being considered, in other words, making the diesel tank a gasoline tank. There is some research that needs to be done before this can happen. There will be over the rail diesel available to those that apply and are approved through the State Fire Marshals office. For Rye, the "recreational side" fuel pumps are now up and running.
- The press release and resume for the new Assistant Port Director, Richard Hartley was circulated. He starts at the Port on April 14th. Snow reported that he's been in contact with folks at the PDA (Brean & Levesque) and Hartley and looking forward to the PDA being on the same page as the Port. Hartley is expected to attend the PDA Board meeting on April 15th.

7. **COMMITTEE REPORTS**

- Business Development/FTZ-Donahue added that there is definite potential with SubCom, bringing more functions to its operation in NH, and expanding the facility in Newington. People like Tom (Maciel) will bring this Port into the future.

- Dredging-Discussion on the Main Pier Dredging that needs to be completed included Maciel reporting that PDA-DPH went to Concord (House Public Works and Highways Committee) to present the 3 capital budget items requests, which did include dredging the main pier area, along with the seawall construction in Rye/Hampton, and the office building at the Market St. Terminal. The “rock” is still in the turning basin and the hope is it will be removed when the next maintenance dredge is done. Discussion on PIDP grant funding, the price to prepare the application ranges from \$20,000 to \$75,000. PDA feels the expense to complete the application is risky as most likely the grant funding would be awarded to larger ports. The PIDP grant would be an 80/20 split.
- Fisheries-Anderson reported on the following items:
 1. From a regulatory perspective there was a lot of activity regarding the lobster fishery. The State of NH did not sign on to the Lobster gauge increase (along with the State of Maine) proposed by the Atlantic States Marine Fisheries Commission. This is a huge victory for the lobster fishing industry. The industry will need to propose options to manage the lobster fishery.
 2. Off shore wind activity (OSW) is basically shutdown with no federal funds being provided. If permits are in place and can be privately funded, the project may proceed. Donahue added that the research array for floating wind turbines in Gulf of Maine should still move forward, which will be a good thing and would provide some real data for the industry.
 3. Some ground fishing activity, but the quotas for NH has not been released yet. Scallop fishery opens up in about a month.
 4. Trap cleanup day is set for April 12th. The Port will provide support for this event. Discussion on the ROE for the laydown area in Rye for the company building the seawall. Maciel reported that the area being used will be reduced beginning on July 1 and through Labor Day. The reason for the extent of the ROE is that there have been an unexpected number of requests for more work from the residents on Harbor Rd.
 5. The fish pier building is on track to be completed on time.
 6. New Right Whale regulations are expected this spring.
- Government- Chief McQuillen reported that the City of Portsmouth was advised that certain Emergency Management funding from FEMA is on hold and under manual review for 60 days, specifically for hazard mitigation and flood prevention. It is assumed that those grants will go away.
- Moorings- Snow reported that he will have a full report next month when the final numbers are provided by the Port.
- Marine Facilities- no report.

8. OLD BUSINESS

Response to David Delorey, Petition for Adoption- Proposed Pda 800 Rules- Rights of Entry- hardcopy in meeting packet.

9. PUBLIC COMMENT

Josh Ford, a fisherman in Portsmouth asked about the building project at PFP and who has oversight for the construction. The concern is that the foundation under the bait cooler may not be 18” as originally thought, and if it fails who will be responsible. Further discussion on whether they are keeping the foundation that has been there all along or if it’s being replaced. Maciel reported there is oversight and inspections are being done along the way but will look into this with the engineers

on record to see what the specs call for. In the end, the engineer of record (Appledore) is responsible for the ongoing inspections and to ensure the final project matches the design specifications. Anderson commented that there will be no ice machine, and the fish cooler will not be refrigerated, due to lack of funding. Potential funding from the RLF program to provide funding for the PFP building efforts is off the table. Everyone agrees that ice will be essential for any ground fish activity as the only available ice is in Seabrook.

10. PRESS QUESTIONS

No press present

11. ADJOURNMENT

The meeting adjourned at 5:30.

MOTION

Director Parker:

The Pease Development Authority ("PDA") Board of Directors hereby approves Granite State Minerals, Inc.'s request to retroactively exercise the second of three (3) one-year options to extend its License and Operating Agreement, for use of a portion of the Market Street Terminal; all in accordance with the memorandum of Richard Hartley, Assistant Port Director of the Division of Ports and Harbors, dated May 8, 2025; attached hereto.



PEASE
INTERNATIONAL
PORTS AND HARBORS

555 Market Street, Suite 1 Portsmouth, NH 03801

Date: May 8, 2025

To: Paul Brean, Executive Director Pease Development Authority ("PDA") *Pers*

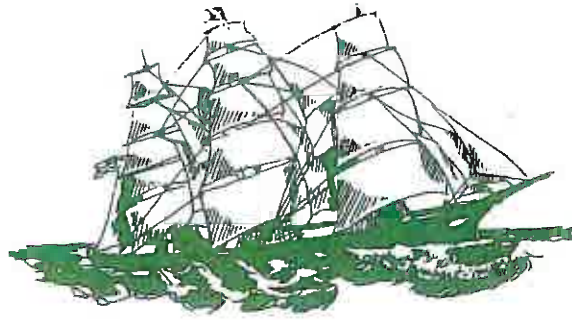
From: Richard Hartley, Assistant Director Ports and Harbors *RH*

Subject: Granite State Minerals/Eastern Salt Company license agreement extension

In accordance with Article 3 of the License and Operating Agreement ("LOA") dated November 1, 2022, between Pease Development Authority-Division of Ports and Harbors (the "Division") and Granite State Minerals/Eastern Salt Company ("GSM"), GSM submitted a request to exercise its second renewal option for the use of three (3) acres at the Market Street Marine Terminal (the "Terminal"). GSM uses a portion (3 acres) of the Terminal for storage of imported road de-icing salt. Additionally, GSM/ES is requesting continued use of the Main Wharf to dock ships for discharging road salt and for use of the truck scale for weighing trucks transporting road salt from the terminal. If approved, the second option term will be retroactive to May 1, 2025 and expire April 30, 2026.

The Division has reviewed the request and recommends that the PDA Board of Directors approve the extension of the LOA for the second option term.

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Granite State Minerals, Inc.

April 22, 2025

Mr. Richard Hartley, Interim Division Director
Pease International Development Authority
55 International Drive
Portsmouth, NH 03801

Dear Richard,


Granite State Minerals, Inc. is notifying you that we would like to exercise our second option to renew our lease for an additional one (1) year term to extend through April 30, 2026. All terms and conditions to remain the same.

Best regards,

Shelagh E. Mahoney
President

MEMORANDUM

To: Pease Development Authority Board of Directors

From: Paul E. Brean, Executive Director 

Date: May 9, 2025

Re: Special Event

I am pleased to report on the following special event:

1. Marathon Sports, LLC scheduled the Portsmouth 5K road race to be held on Sunday, May 25, 2025, with its start and finish at Paddy's American Bar & Grille. This event has been held for many years and previously referred to as the "Cisco Portsmouth 5K".
2. Annual Walk MS event scheduled for Saturday, May 31, 2025 – this event consists of 1-mile and 3- mile walking routes with its start and finish at Great Bay Community College.